

## **4Wealth Advisors, Inc.**

**745 McClintock Drive, Suite 150  
Burr Ridge, Illinois 60527-6490**

**Telephone: (708) 695-5300  
Facsimile: (708) 456-9130**

[www.4wealthfg.com](http://www.4wealthfg.com)

**September 11, 2013**

### **FORM ADV PART 2A BROCHURE**

**This brochure provides information about the qualifications and business practices of 4Wealth Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at (708) 695-5300. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about 4Wealth Advisors, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for 4Wealth Advisors, Inc. is 129727.**

**4Wealth Advisors, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

## Item 2 Summary of Material Changes

The summary that follows only describes changes since the last annual update of our brochure on January 29, 2013. We have made the following changes:

- We have updated our email address to [www.4wealthfg.com](http://www.4wealthfg.com) as indicated on the cover page of this brochure.
- We have terminated our relationship with Royal Alliance and Vision 2020 Wealth Management Corp. and we have updated Item 4 Advisory Business of our brochure regarding Portfolio Management Services now offered through our firm. Additionally, we are now the sponsor and manager of a wrap fee program and have adopted a wrap fee brochure (Appendix 1 to this brochure). Important information regarding this service, including our updated fees, can be found at Item 4 of this brochure and in the wrap fee brochure (Appendix 1).
- We have added disclosures regarding certain persons affiliated with our firm who are now registered representatives of Purshe Kaplan Sterling Investments (PKS), an unaffiliated, securities broker-dealer and member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).
- We participate in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA ("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. We receive some benefits from TD Ameritrade through our participation in the Program. Important information about this relationship can be found at Item 12 Brokerage Services and in our wrap fee brochure (Appendix 1).

If you have any questions regarding these changes or if you would like a copy of our most recent brochure, you can request one free of charge at anytime by contacting us at 745 McClintock Drive, Suite 150, Burr Ridge, Illinois 60527-6490 or (708) 695-5300.

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## Item 4 Advisory Business

4Wealth Advisors, Inc. is a registered investment adviser based in Burr Ridge, Illinois. We are organized as a sub-Chapter S corporation under the laws of the State of Illinois. We have been providing investment advisory services since 2004. Prior to November 2012, we conducted advisory business under the name of Cambridge Wealth Management, Inc. Peter Recchia is our principal owner.

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we," "our" and "us" refer to 4Wealth Advisors, Inc. and the words "you," "your," and "client" refer to you as either a client or prospective client of our firm. In addition, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Currently, we offer the following investment advisory services, which are personalized to each individual client.

### **Portfolio Management Services**

We offer discretionary and non-discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information at the beginning of our advisory relationship. We will use the information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you according to your risk tolerance and investing objectives. We may also invest your assets using a predefined strategy, or we may invest your assets according to one or more model portfolios developed by our firm. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio's performance on an ongoing basis, and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm and the appropriate trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

We offer portfolio managements services through a wrap or non-wrap fee option.

### ***Wrap Fee Program Option***

We are the portfolio manager to/sponsor of a wrap fee program, which is a type of investment program that provides clients with access to several money managers or mutual fund asset allocation models for a single fee that includes administrative fees, management fees, and commissions. If you participate in our wrap fee program, you will pay our firm a single fee, which includes our money management fees, certain transaction costs, and custodial and administrative costs. We receive a

portion of the wrap fee for our services. The overall cost you will incur if you participate in our wrap fee program may be higher or lower than you might incur by separately purchasing the types of securities available in the program.

Transactions for your account must be executed by TD Ameritrade, Inc. (TD Ameritrade), an unaffiliated securities broker-dealer and member of the Financial Industry Regulatory Authority (FINRA), the Securities Investor Protection Corporation (SIPC), and the National Futures Association (NFA). To compare the cost of the wrap fee program with non-wrap fee portfolio management services, you should consider the frequency of trading activity associated with our investment strategies and the brokerage commissions charged by TD Ameritrade or other broker-dealers, and the advisory fees charged by investment advisers. For more information concerning the Wrap Fee Program, please see our Wrap Fee Brochure (*Appendix 1* to this Brochure).

### **General Fee Information**

Fees are paid quarterly, in advance, based on the value of your account on the last day of the previous quarter. The fees charged for advisory services are not calculated on the basis of a share of capital gains upon, or capital appreciation of, the funds or any portion of the funds of your assets. Fees may be negotiable depending upon the amount of assets under management, the nature, and extent of account relationships between our firm and you, the type of services requested and other factors that we deem relevant to the advisory services relating to the program. Fees for the initial quarter will be adjusted pro-rata based upon the number of calendar days in the calendar quarter that the client agreement goes into effect. In computing the market value of assets, mutual fund shares will be calculated at their respective net asset values as of the valuation date in accordance with each mutual fund prospectus. Any such valuation shall not be deemed a guarantee of any kind with respect to the value of those assets.

Our fee for portfolio management services is based on a percentage of your assets we manage and is set forth in the following fee schedules.

Wrap Fee Option: If you select the Wrap Fee option, you will pay a single, all-inclusive Account Fee. Please consider that depending upon the level of the Account Fee charged, the amount of portfolio activity in your account, the value of services that are provided under the Program, and other factors, the Account Fee may or may not exceed the aggregate cost of such services if they were to be provided separately. You pay a single fee because we pay the transaction charges for you. Please see below for the associated fee schedules:

### **Wrap Fee Schedule**

<b>Portfolio Value</b>	<b>Maximum Annual Fee</b>
Up to \$500,000	2.50%
\$500,001 - \$1,000,000	2.25%
\$1,000,001 - \$2,000,000	2.00%
\$2,000,001 - \$5,000,000	1.75%
\$5,000,001 and up	1.50%

**Non-Wrap Fee Option:** Clients who select the Non-Wrap Fee option will pay separate Transaction Charges in addition to the Account Fee. Please see below for the Account Fee schedule. Please see our Wrap Fee Brochure for information regarding transaction charges.

### Non-Wrap Fee Schedule

Portfolio Value	Maximum Annual Fee
Up to \$100,000	2.00%
\$100,001 - \$250,000	1.75%
\$250,001 - \$500,000	1.50%
\$5,000,001 and up	1.00%

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedules stated above.

We will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. We will also receive a duplicate copy of your account statements.

We encourage you to carefully review the account statements you receive from the qualified custodian. If you have questions about the statements or did not receive a statement from the qualified custodian please call our main office number located on the cover page of this brochure.

Either party may terminate the portfolio management agreement within five days of the date of acceptance without penalty. However, you will incur a pro rata charge for services rendered prior to such termination, which means you will incur fees only in proportion to the number of days in the quarter for which you are a client. After the five-day period, either party may terminate the agreement by providing a 30-day written notice to the other party. If you have pre-paid fees that we have not yet earned, you will receive a prorated refund of those fees.

### Selection of Other Advisers

As part of our investment advisory services, we may recommend that you use the services of a third party money manager ("money manager"), e.g., Envestnet, among others, to manage your entire, or a portion of your, investment portfolio. After gathering information about your financial situation and objectives, we will recommend that you engage a specific money manager or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the money manager's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. We will periodically monitor the money manager(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives.

We do not charge you a separate fee for the selection of other advisers. We will share in the advisory fee you pay directly to the money manager. The advisory fee you pay to the money manager is established and payable in accordance with the brochure provided by each money manager to whom

you are referred. However, the maximum annual fee will not exceed 2.00% of the portfolio value. These fees may or may not be negotiable. Our compensation may differ depending upon the individual agreement we have with each money manager. As such, a conflict of interest may arise where our firm or our Associated Persons may have an incentive to recommend one money manager over another money manager with whom we have more favorable compensation arrangements or other advisory programs offered by money managers with whom we have less or no compensation arrangements.

You will be required to sign an agreement directly with the recommended money manager(s). You may terminate your advisory relationship with the money manager according to the terms of your agreement with the money manager. You should review each money manager's this brochure for specific information on how you may terminate your advisory relationship with the money manager and how you may receive a refund, if applicable. You should contact the money manager directly for questions regarding your advisory agreement with the money manager.

### **RECCHIA PENSION ADVISORY® SERVICES**

Our firm also operates under the name Recchia Pension Advisory® to provide pension-consulting services to employee benefit plans (Plan) and their fiduciaries based upon an analysis of the needs of the plan. Services may consist of Fiduciary and/or Non-fiduciary Services in a manner designed to assist in the overall operation of the Plan, and to enable the Plan fiduciaries to make informed decisions that are in the best interests of the Plan and its participants. In general, we seek to assist plan fiduciaries and participants with:

- Considering appropriate investment objectives
- Understanding the risk and return characteristics of investments
- Evaluating performance over time of each investment option offered
- Understanding the impact of fees and expenses on investment returns

Note: All pension consulting client accounts are regulated under the Employee Retirement Income Securities Act of 1974, as amended ("ERISA").

Services may include any one or all of the following:

#### **Fiduciary Services**

##### ***Investment Policy Statement***

We will assist the Plan in preparing an Investment Policy Statement ("IPS").

##### ***Quarterly Investment Review***

We will review the Plan's investments quarterly, including the following:

- Suitability of Plan's investments in accordance with the IPS.
- Development of appropriate benchmarks and methodology for selecting, removing, or retaining a particular investment for satisfaction of or failure to meet the stated objectives of IPS or conform to IPS.

##### ***Investment Performance***

We will identify underperforming Plan investments and make recommendations as to re-balancing plan assets among appropriate asset classes, including mutual funds and non-securities investments.

With respect to Fiduciary Services we will serve as a fiduciary of the Plan within the meaning of ERISA Section 3(21)(a)(ii) and/or Section 3(38), if applicable, the Department of Labor Regulation Section 2510.3-21(c)(1)(ii)(b), and the Investment Advisers Act of 1940 (the "Advisers Act"). To the extent we engage in Fiduciary Services, we agree to discharge our fiduciary obligations consistent with and subject to the applicable standards of conduct under ERISA and/or the Advisers Act. Adviser (i) will not act as, nor will it agree to assume the duties of a trustee of the Plan or as the plan administrator (as such term is defined in ERISA) and (ii) we will not be responsible for interpreting the Plan documents, determining eligibility, participation, vesting or benefits under the Plan, or taking any other action with respect to the management, administration or any other aspect of the Plan.

As disclosed above, we offer various levels of advisory and consulting services to employee benefit plans ("Plan") and to the participants of such plans ("Participants"). The services are designed to assist plan sponsors in meeting their management and fiduciary obligations to Participants under the Employee Retirement Income Securities Act ("ERISA"). Pursuant to adopted regulations of the U.S. Department of Labor, we are required to provide the Plan's responsible plan fiduciary (the person who has the authority to engage us as an investment adviser to the Plan) with a written statement of the services we provide to the Plan, the compensation we receive for providing those services, and our status (which is described below).

In providing fiduciary, non-fiduciary, discretionary, and/or non-discretionary services to the Plan and/or Participants, our status is that of an investment advisor registered with the State of Illinois and other state securities authorities where required. We are not subject to any disqualifications under Section 411 of ERISA.

The services we offer are described above, and the services we provide to your Plan are specified in the service agreement that you sign with us. Our compensation for our services is described below and the fees you pay are specified in the service agreement that you sign with us. We do not reasonably expect to receive any other compensation, direct or indirect, for the services we provide to the Plan or Participants, unless the plan sponsor directs us to deduct our fee from the plan or directs the plan record-keeper to issue payment for our fee out of the plan. If we receive any other compensation for such services, we will (i) offset the compensation against our stated fees, and (ii) we will promptly disclose to you the amount of such compensation, the services rendered for such compensation, and the identity of the party paying such compensation. In providing fiduciary services, we are acting either as a non-discretionary fiduciary of the Plan as defined in Section 3(21) under ERISA, or as a discretionary fiduciary of the plan as defined in Section 3(38) under ERISA.

## **Non-Fiduciary Services**

### ***Service Provider Research***

We will perform research and identify retirement plan service providers in the marketplace, and provide quotations for fees and services of such providers as requested by the Plan. We will analyze, contrast, and compare appropriate retirement plan service providers with regard to the administrative, compliance and communications services offered, as well as the investment platform and overall fee structure.

### ***Service Provider Recommendation***

We will make recommendations regarding retirement plan service provider selection based upon the results of service provider research and your goals and objectives.



### ***Plan Benchmarking Study***

We will compare Plan current retirement plan data against industry and same-sized employer benchmarks. Policies and procedures, which reflect industry best practices, will be identified to the Plan.

### ***Existing Plan Review***

We will review the major components of the retirement plan to identify strengths and weaknesses in such areas as plan structure and design, fees and expenses, participant communications and investment platform.

We shall not, and cannot, provide legal or tax advice to the Plan. The Plan shall agree to seek the advice of its legal or other advisors as to matters that might arise relating to the operations and administration of the Plan.

We shall not provide any advice with respect to employer securities, employer real property, or participant loans held by the Plan or with respect to the investment of participant accounts, including without limitation individual directed accounts.

Typically, fees will be based on a percentage of the assets in the plan that ranges between 0.15% and 2.50% per annum, payable quarterly in arrears. For smaller plans, e.g., fewer than 20 participants, we will offer a fixed fee payment option and such fee will be negotiated on a case-by-case basis and clearly set forth in the advisory agreement. For fixed fees, we require a retainer of 50% of the initial estimate at the inception of the advisory relationship with the balance due on completion of the contracted services.

Either party may terminate the pension consulting agreement within five days of the date of acceptance without penalty. However, you will incur a pro rata charge for pension consulting services rendered prior to such termination. After the five-day period, either party may terminate the agreement by providing a 30-day written notice to the other party. In the event there are any prepaid unearned fees, we will promptly refund a pro rata share to the client. You shall be responsible for any remaining balance due.

### **FINANCIAL PLANNING SERVICES**

We offer broad-based, modular, and consultative financial planning services. Financial planning will typically involve providing a variety of advisory services to you regarding the management of your financial resources based upon an analysis of your individual needs. If you retain our firm for these services, we will meet with you to gather information about your financial circumstances and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm and the data derived from our financial planning software, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

If you only require advice on a single aspect of the management of your financial resource, we offer financial plans in a modular format and/or general consulting services that address only those specific areas of interest or concern, depending on your unique circumstances.

In general, these services include any one or all of the following:

- Retirement Planning - This involves advice with respect to alternatives and techniques for accumulating wealth for retirement income or advice relative to appropriate distribution of assets following retirement. Tax consequences and their implications are identified and evaluated.

- Investment Planning/Asset Allocation - This involves advice with respect to asset allocation and investment income accumulation techniques. Evaluations are made of existing investments in terms of their economic and tax characteristics as well as their suitability for meeting your objectives. Tax consequences and their implications are identified and evaluated.
- Estate Planning - This involves advice with respect to property ownership, distribution strategies, estate tax reduction, and tax payment techniques. It involves a discussion of gifts, trusts, etc., and the disposition of business interests. Tax consequences and their implications are identified and evaluated.
- Insurance Planning - This includes risk management associated with advisory recommendations based on the combination of insurance types that best meet your specific needs, e.g., life, health, disability, and long-term care insurance.
- College Planning - This includes alternatives and strategies with respect to the complete or partial funding of college or other post-secondary education experience. Tax consequences and their implications are identified and evaluated.
- Business Succession Planning - This includes alternatives and strategies with respect to the continuity or disposition of the business upon the business owner's retirement, death, disability, or decision to sell. Tax consequences and their implications are identified and evaluated.
- Tax Planning - This encompasses a large array of services that are customized to your specific financial circumstances. We may offer advice as to how tax laws will effect various financial decisions, e.g., acquisitions, pension strategy, investing in new opportunities or consolidation of existing investments, and individual taxation issues, among others.

The above described services are provided on either a fixed fee or hourly fee basis in accordance with the following fee schedule:

**Fixed Fees:** Fixed fees range between \$1,000 and \$5,000, depending upon whether one or more of the above services are provided. One-half of the estimated fee is payable at the inception of the advisory relationship with the balance due upon presentation of the written financial plan to the client. For example, if you contract with our firm for either insurance or college planning only you would be charged a fee of \$1,000. If you contract with us for either investment or retirement planning you would only be charged \$2,500. If you contract with us for estate planning or business succession planning you would be charged a fee of \$3,500. If you contract with us for four or more services, you would pay \$5,000.

**Hourly Fees:** Hourly fees range between \$150 and \$250, dependent on the Associated Person of our firm that is providing the advisory services. For example, where you are working with a principal and/or executive officer of our firm, the hourly rate will be \$250. Otherwise, the hourly rate for such services is \$150. Such fees are applicable where you request specific consulting related services and/or modular financial planning services only. For modular planning, you shall pay an initial retainer at the inception of the advisory relationship with progress payments due at various milestones throughout the planning process. Any remaining balance shall be due and payable upon completion of the contracted services. For consulting services, hourly fees are due and payable on completion of the consulting session.

The financial planning process typically begins with an initial consultation during which the various services provided by us are explained. If you decided to use our firm's services, we will determine the scope of the services to be provided, and applicable fees. The applicable fee (hourly vs. fixed) is determined, on a case-by-case basis, based on the services to be provided, and based on what is in your best interest. Services to be provided and the anticipated fees are detailed in the written advisory agreement.

We may, in its discretion, waive or offset the financial planning fee should you choose to implement the plan through our portfolio management services. We reserve the right to determine whether the financial planning and/or consulting fees will be waived or offset by the advisory fees earned in the implementation process.

Financial plans are based on your financial situation at the time the plan is prepared and are based on financial information disclosed by you. You are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. We cannot offer any guarantees or promises that your financial goals and objectives will be met. As your financial situation, goals, objectives, or needs change, the client must notify us promptly.

Either party may terminate the financial planning or consulting agreement within five days of the date of acceptance without penalty. However, you will incur a pro rata charge for advisory services rendered prior to such termination. After the five-day period, either party may terminate the financial planning agreement by providing written notice to the other party. In the event there are any prepaid unearned fees, we will promptly refund a pro rata share to you. You shall be invoiced for any remaining balance due.

### **Portfolio Monitoring/Review Services**

We will provide asset allocation services and/or portfolio monitoring/review services. These services will be provided on a pre-determined basis, such as monthly, quarterly, semi-annually or annually. The frequency of the services provided will be agreed upon by our firm and you and will be detailed in the client agreement. Such services may include a review of your existing portfolio with asset allocation recommendations, a review/evaluation of recommendations made by other advisory professionals for suitability, management and/or monitoring of a participant's investments in a 401(k) plan, or on-going portfolio monitoring services. The amount of the fee and the fee-paying arrangements are based on our fixed rate or hourly rate as described above under Financial Planning Services. Services to be provided and the anticipated fee range are detailed in the written advisory agreement.

### **Types of Investments**

We may advise you on any type of investment that we deem appropriate based on your stated goals and objectives. We may also provide advice on any type of investment held in your portfolio at the inception of our advisory relationship.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

In general, we manage wrap fee accounts on a discretionary basis based on a long-term investment strategy. However, we manage non-wrap fee accounts on either a discretionary or a non-discretionary basis, and may include a short-term investment strategy in managing this type of account. A long-term investment strategy will typically involve investing in securities that are anticipated to grow in value over a relatively long period of time. On the other hand, a short-term investment strategy will typically involve purchasing and selling securities within a relatively short period of time based on these securities' short-term price fluctuations. If you participate in our wrap fee program, we will provide you with a separate Wrap Fee Program Brochure explaining the program and costs associated with the program.

### **Assets Under Management**

As of January 12, 2013 we manage \$12,129,493 in client assets on a discretionary basis, and no client assets on a non-discretionary basis.

## Item 5 Fees and Compensation

Please refer to the *Advisory Business* section in this brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

### **Additional Fees and Expenses**

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the *Brokerage Practices* section of this brochure.

### **Compensation for the Sale of Securities or Other Investment Products**

Although Mr. Recchia does not earn commissions for the sale of securities products, certain other persons providing investment advice on behalf of our firm are registered representatives with Purshe Kaplan Sterling Investments (PKS), an unaffiliated, securities broker-dealer and member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). In their capacities as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions. However, you are under no obligation, contractually or otherwise, to purchase securities products through PKS or any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. Mr. Rechhia, President of 4Wealth Advisors, Inc. and other persons associated with our firm are also associated with 4Wealth Insurance Group, LLC, a licensed insurance company, affiliated with our firm through common control and ownership. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person or entity affiliated with our firm.

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

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

## Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

Generally, we require a minimum account size of \$25,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

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

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- *Charting Analysis* - involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends.
- *Technical Analysis* - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.
- *Cyclical Analysis* - a type of technical analysis that involves evaluating recurring price patterns and trends.
- *Long Term Purchases* - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- *Short-Term Purchases* - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.
- *Short Sales* - a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.
- *Margin Transactions* - a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.
- *Option Writing* - a securities transaction that involves selling an option. An option is the right, but not the obligation, to buy or sell a particular security at a specified price before the expiration date of the option. When an investor sells an option, he or she must deliver to the buyer a specified number of shares if the buyer exercises the option. The seller pays the buyer a premium (the market price of the option at a particular time) in exchange for writing the option.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

## **Risks of Methods of Analysis**

Charting and Technical Analysis - The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

We may use short-term trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Short-term trading is not a fundamental part of our overall investment strategy, but we may use this strategy occasionally when we determine that it is suitable given your stated investment objectives and tolerance for risk.

We may use investment strategies that involve buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses during a volatile market. However, frequent trading can negatively affect investment performance, particularly through increased brokerage and other transactional costs and taxes.

## **Risk of Loss**

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

## **Recommendation of Particular Types of Securities**

As disclosed under the Advisory Business section in this Brochure, we primarily recommend all types of securities and we do not necessarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

*Margin:* Buying on margin means borrowing money from a broker to purchase stock. Margin trading allows you to buy more stock than you would be able to normally. An initial investment of at least \$2,000 is required for a margin account, though some brokerages require more. This deposit is known as the minimum margin. Once the account is opened and operational, you can borrow up to 50% of the purchase price of a stock. This portion of the purchase price that you deposit is known as the initial margin. Some brokerages require you to deposit more than 50% of the purchase price. Not all stocks qualify to be bought on margin. When you sell the stock in a margin account, the proceeds go to your broker against the repayment of the loan until it is fully paid. There is also a restriction called the maintenance margin, which is the minimum account balance you must maintain before your broker will force you to deposit more funds or sell stock to pay down your loan. When this happens, it is known as a margin call. If for any reason you do not meet a margin call, the brokerage has the right to sell your securities to increase your account equity until you are above the maintenance margin. Additionally, your broker may not be required to consult you before selling. Under most margin agreements, a firm can sell your securities without waiting for you to meet the margin call and you cannot control which stock is sold to cover the margin call. You also have to pay the interest on your loan. The interest charges are applied to your account unless you decide to make payments. Over time, your debt level increases as interest charges accrue against you. As debt increases, the interest charges increase,

and so on. Therefore, buying on margin is mainly used for short-term investments. The longer you hold an investment, the greater the return that is needed to break even. In volatile markets, prices can fall very quickly. You can lose more money than you have invested.

*Options:* Options are complex securities that *involve risks and are not suitable for everyone. Option trading can be speculative in nature and carry substantial risk of loss. It is generally recommended that you only invest in options with risk capital.* An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an underlying asset at a specific price on or before a certain date (the "expiration date"). The two types of options are calls and puts;

A call gives the holder the right to buy an asset at a certain price within a specific period of time. Calls are similar to having a long position on a stock. Buyers of calls hope that the stock will increase substantially before the option expires.

A put gives the holder the right to sell an asset at a certain price within a specific period of time. Puts are very similar to having a short position on a stock. Buyers of puts hope that the price of the stock will fall before the option expires.

Selling options is more complicated and can be even riskier.

*Short Sales:* Short selling (also known as shorting or going short) is the practice of selling assets, usually securities, that have been borrowed from a third party (usually a broker) with the intention of buying identical assets back at a later date to return to the lender. It is a form of reverse trading. Mathematically, it is equivalent to buying a "negative" amount of the assets. The short seller hopes to profit from a decline in the price of the assets between the sale and the repurchase, as the seller will pay less to buy the assets than the seller received on selling them. Conversely, the short seller will incur a loss if the price of the assets rises. Other costs of shorting may include a fee for borrowing the assets and payment of any dividends paid on the borrowed assets. "Shorting" and "going short" also refer to entering into any derivative or other contract under which the investor profits from a fall in the value of an asset.

## **Item 9 Disciplinary Information**

Our firm has been registered and providing investment advisory services since 2004. Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

## **Item 10 Other Financial Industry Activities and Affiliations**

### **Registrations with Broker-Dealer/Other Investment Adviser**

Certain persons providing investment advice on behalf of our firm are registered representatives with PKS, an unaffiliated, securities broker-dealer and member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).

### **Insurance**

We are affiliated with 4Wealth Insurance Group, LLC through common control and ownership. Therefore, persons providing investment advice on behalf of our firm are licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees. Please see the *Fees and Compensation* section in this brochure for more information on the compensation received by insurance agents who are affiliated with our firm.

**Accounting**

Peter D. Recchia is licensed as a Certified Public Accountant and is affiliated with, and offers accounting related services through, 4Wealth CPAS, LLC, a full service accounting firm located in Burr Ridge, Illinois. It is expected that clients of our firm may be referred to 4Wealth CPAS, LLC if they are in need to accounting services. Fees charged by 4Wealth CPAS, LLC are separate and distinct from the advisory fees charged by our firm.

**Recommendation of Other Advisers**

We may recommend that you use a third party money manager ("money manager") based on your needs and suitability. We will receive compensation from the money manager for recommending that you use their services. These compensation arrangements present a conflict of interest because we have a financial incentive to recommend the services of the money manager. You are not obligated, contractually or otherwise, to use the services of any money manager we recommend.

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

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

**Participation or Interest in Client Transactions**

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

**Personal Trading Practices**

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.



## Item 12 Brokerage Practices

We recommend that you establish an account with a brokerage firm with which we have an existing relationship. Such relationships may include benefits provided to our firm, including but not limited to, research, market information, and administrative services that help our firm manage your account(s). We believe that recommended broker-dealers provide quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by recommended broker-dealers, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services recommended broker-dealers provide, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

We participate in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA ("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. We receive some benefits from TD Ameritrade through our participation in the Program.

As disclosed above, we participate in TD Ameritrade's institutional customer program and may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give to our clients, although we receive economic benefits through participation in the 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 our 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 us by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by our related persons. Some of the products and services made available by TD Ameritrade through the program may benefit us but may not benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by us or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by us or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

If you participate in our wrap fee program, you will be required to open a brokerage account with TD Ameritrade.

The performance of our investment decision-making responsibilities. Such research products and services are provided to all investment advisers who utilize the services of such brokers/custodians, and are not considered to be paid for with soft dollars. However, costs for particular transactions might be greater than costs associated with other brokers/custodians not providing our firm with research

services or products. While, as part of its fiduciary duties, we endeavor at all times to put your interests first, you should be aware that receipt of such products and services creates a potential conflict of interest. Our firm and/or our Associated Persons may also receive such benefits from recommended brokers/custodians as described above, however such benefits are not received as a result of any "soft dollar" payments.

Additionally, for insurance products purchased through Associated Persons holding insurance licenses, our Associated Persons will receive commissions as discussed above. In their capacities as registered representatives of PKS, Associated Persons of our firm may receive commissions for securities transactions and/or 12b-1 distribution fees from investment companies (mutual funds) in connection with transactions placed on your behalf. These commissions and fees are in addition to and separate from the investment advisory fees described above.

As part of its fiduciary duties, our firm, and its Associated Persons strive at all times to put your interests first; however, you are advised that the receipt of additional compensation may create a potential conflict of interest.

### **Brokerage for Client Referrals**

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

### **Directed Brokerage**

We routinely recommend that you direct our firm to execute transactions through TD Ameritrade. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

If you participate in our wrap fee program, you will be required to open a brokerage account with TD Ameritrade.

Certain associated Persons of our firm are registered representatives of PKS, a FINRA member firm. PKS may clear securities transactions through one or more independent, qualified custodians. If clients elect to implement securities transactions through PKS and or its independent, qualified custodians, Associated Persons of our firm, who are licensed under PKS, are subject to various

internal and industry rules that restrict them from conducting certain securities transactions away from PKS, unless PKS provides the representative with written authorization to do so. Implementation of securities transactions through such individuals may present a conflict of interest to the extent that Associated Persons of our firm receive commissions as registered representatives of PKS and/or as licensed insurance agents resulting from any securities or insurance transactions. If you have assets held with other qualified custodians, we may monitor assets and/or advise you on assets held outside TD Ameritrade, PKS, or its independent, qualified custodians. However, we will not be able to manage those assets on a continuous basis and you are responsible for implementing any such advice at your discretion. You should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

### **Block Trades**

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities

transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

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

Peter Recchia, President of 4Wealth Advisors, Inc. or the Associated Persons assigned to your account will monitor your accounts on an ongoing basis, will conduct account reviews at least annually, and upon your request to ensure that the advisory services provided to you and/or the portfolio mix are consistent with your current investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- year-end tax planning,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

We will not provide you with additional or regular written reports in conjunction with account reviews, however, you will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

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

As disclosed under the *Fees and Compensation* section in this brochure, certain persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with PKS, an unaffiliated, securities broker-dealer and member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the *Fees and Compensation* section.

As disclosed in the "Advisory Business" section above, we may share in fees paid to third party money managers.

Please refer to the "Brokerage Practices" section above for disclosures on research and other benefits we may receive resulting from our relationship with recommended broker-dealers/custodians.

### **Item 15 Custody**

As paying agent for our firm, your independent custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

## Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the *Advisory Business* section in this brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advise provided by our firm on a non-discretionary basis.

## Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

## Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$500 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

## Item 19 Requirements for State Registered Advisers

Neither our firm, nor any of our Associated Persons are compensated for advisory services with performance-based fees. Please refer to the *Performance-Based Fees and Side-By-Side Management* section above for additional information on this topic.

Neither our firm, nor any of our Associated Persons have any reportable arbitration claims, civil, self-regulatory organization proceeding or administrative proceeding.

Neither our firm, nor any of our Associated Persons have a material relationship or arrangement with any issuer of securities.

Please refer to the Form ADV Part 2B brochure supplements for background information about management personnel and those giving advice on behalf of our firm.

## **Item 20 Additional Information**

### **Your Privacy**

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our main office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

### **Trade Errors**

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you will keep the profit.

### **Class Action Lawsuits**

We do not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

**Peter Dominic Recchia, C(k)P™, AIF®, CPA**  
CRD No. 2908442

**4Wealth Advisors, Inc.**  
745 McClintock Drive, Suite 150  
Burr Ridge, Illinois 60527-6490  
(708) 695-5300

September 11,2013

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Peter Dominic Recchia, C(k)P™, AIF®, CPA that supplements the 4Wealth Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact us at (708) 695-5300 if you did not receive 4Wealth Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Peter Dominic Recchia, C(k)P™, AIF®, CPA is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2 Educational Background and Business Experience

### **Peter Dominic Recchia, C(k)P™, AIF®, CPA**

Year of Birth: 1958

Formal Education after High School:

- Moraine Valley Community College, A.A., 1979
- Lewis University, B.A., Accounting, 1982

Business Background for the Previous Five Years:

- 4Wealth Advisors, Inc. (*formerly known as Cambridge Wealth Management, Inc.*), President, 11/2003 - Present
- 4Wealth Financial Group, LLC, President, 12/2012 - Present
- 4Wealth CPAS, Partner, President, 12/2012 - Present
- 4Wealth Insurance Group, LLC, President, 2/2012 - Present
- Royal Alliance Associates, Inc., Registered Representative and Investment Adviser Representative, 12/2002 - 09/2013
- Leonard & Company CPA's, Partner, 12/2002 - 12/2012

Certifications:

#### **Certified 401(k) Professional - C(k)P™:**

The Certified 401(k) Professional Designation, the C(k)P™ is designed to be a comprehensive designation created specifically for retirement plan professionals, offering a curriculum designed to systematically move the candidate from the early stages of acquiring knowledge to the application of that knowledge, with over 70 courses which cover everything from basic topics such as plan design, industry mechanics, fiduciary considerations, due diligence, industry trends, sales and marketing strategies to advanced topics, such as leadership, team building, management and business skills, advanced behavioral finance theory & techniques and best practices of successful financial advisors in the defined contribution industry.

#### **Accredited Investment Fiduciary (AIF®):**

The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® Code of Ethics. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® Code of Ethics and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary360 (fi360) company).

#### **Certified Public Accountant (CPA):**

CPA requirements in Illinois are under the guidance of two state agencies: The Illinois Board of Examiners (IBOE) and the Illinois Department of Financial and Professional Regulations (IDFPR). The IBOE has the primary responsibility of assessing and approving applicants to take the CPA exam. The IDFPR does assessments of CPA candidates' work experience, evaluates continuing education requirements and oversees registered and licensed certified public accountants in Illinois.

Education Requirements:

CPA requirements in Illinois allow the IBOE to consider four combinations of academic credentials under which candidates can qualify to sit for the CPA exam :

1. Successfully complete a master's degree program in accounting. The institution bestowing the degree must be accepted by the Illinois Board of Examiners;
2. Graduate from an IBOE approved master's degree program with a concentration in business. A minimum of 24 semester hours of undergraduate-level accounting courses, or 15 semester hours of graduate course must be completed in topics, like auditing, taxation and financial and management accounting;
3. Earn an undergraduate degree in business from an accredited school approved by the IBOE. The candidate must complete 24 hours of accounting courses and 24 hours of business classes at the undergraduate or graduate level;
4. Complete a bachelor's degree program from a regionally accredited institution approved by the Illinois Board of Examiners. The CPA candidate must complete 24 semester hours of courses in business and 24 hours of accounting classes with a minimum of one course each of the following: auditing, taxation, financial accounting and management. The courses may be at the undergraduate or graduate level.
5. CPA candidates must take the "Professional Ethics" course offered by the Association of International Certified Public Accountants (AICPA) after passing the CPA exam. They must receive a minimum score of 90 percent on the exam, which is usually an open book test.

### Item 3 Disciplinary Information

Mr. Recchia does not have, nor has he ever had, any disciplinary disclosure.

### Item 4 Other Business Activities

Mr. Recchia is separately licensed as an independent insurance agent and is the President of 4Wealth Insurance Group, LLC, a licensed insurance company under common control and ownership with 4Wealth Advisors, Inc. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Recchia and/or 4Wealth Insurance Group, LLC for insurance related activities. This presents a conflict of interest because Mr. Recchia may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person or entity affiliated with our firm.

In Addition, Mr. Recchia is involved with the following non-investment related activities:

- 4Wealth CPAS, LLC, President, 12/2012 - Present
- 4Wealth Financial Group, LLC, President, 12/2012 - Present

It is anticipated that Mr. Recchia will spend 50% of his time in his capacities with these non-investment related activities.

### Item 5 Additional Compensation

Please refer to the *Other Business Activities* section above for disclosures on Mr. Recchia's receipt of additional compensation as a result of his activities as a licensed insurance agent.

Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of 4Wealth Advisors, Inc.'s firm brochure for additional disclosures on this topic.



## **Item 6 Supervision**

As President of 4Wealth Advisors, Inc., Peter D. Recchia is not supervised by other persons. He can be reached at (708) 695-5300.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of each investment adviser representatives' client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

## **Item 7 Requirements for State-Registered Advisers**

Peter D. Recchia does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.

**Hally Maria Dunn**

CRD No. 2477548

**4Wealth Advisors, Inc.**

745 McClintock Drive, Suite 150  
Burr Ridge, Illinois 60527-6490  
(708) 695-5300

**September 11, 2013**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Hally Maria Dunn that supplements the 4Wealth Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact us at (708) 695-5300 if you did not receive 4Wealth Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Hally Maria Dunn is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2 Educational Background and Business Experience

### Hally Maria Dunn

Year of Birth: 1953

Formal Education after High School:

- Grinnell College, BA 1975
- University of Chicago, MBA 1986

Business Background for the Previous Five Years:

- 4Wealth Advisors, Inc. (*formerly known as Cambridge Wealth Management, Inc.*), Investment Adviser Representative, 02/2005 - Present
- 4Wealth Insurance Group, LLC, Agent, 12/2012 - Present
- Purshe Kaplan Sterling Investments, Registered Representative, 09/2013 - Present
- Royal Alliance Associates, Inc., Registered Representative and Investment Adviser Representative, 12/2002 - 09/2013

## Item 3 Disciplinary Information

Ms. Dunn does not have, nor has she ever had, any disciplinary disclosure.

## Item 4 Other Business Activities

Ms. Dunn is a registered representative with Purshe Kaplan Investments, Inc. ("PKS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In her capacity as a registered representative, she will receive commission-based compensation in connection with the purchase and sale of securities to you, including 12b-1 fees for the sale of investment company (i.e., mutual fund) products. The compensation earned by Ms. Dunn in her capacity as a registered representative is separate and in addition to advisory fees charged by 4Wealth Advisors, Inc. This practice is considered a conflict of interest because, as a registered representative, Ms. Dunn may have a financial incentive to effect securities transactions for the purpose of generating commissions rather than on your investment needs.

Ms. Dunn is separately licensed as an independent insurance agent with 4Wealth Insurance Group, LLC, a licensed insurance company under common control and ownership with 4Wealth Advisors, Inc. In this capacity, she can effect transactions in insurance products for her clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Ms. Dunn for insurance related activities. This presents a conflict of interest because Ms. Dunn may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person or entity affiliated with our firm.

It is anticipated that Ms. Dunn will divide her professional time equally between insurance activities and investment related activities.

Please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of 4Wealth Advisors, Inc.'s firm brochure for additional disclosures on this topic.

## **Item 5 Additional Compensation**

Please refer to the Other Business Activities section above for disclosures on Ms. Dunn's receipt of additional compensation as a result of her activities as a registered representative of PKS and as a licensed insurance agent.

Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of 4Wealth Advisors, Inc.'s firm brochure for additional disclosures on this topic.

## **Item 6 Supervision**

Peter D. Recchia, President is responsible for supervising the advisory activities of Hally M. Dunn. Mr. Recchia can be reached at (708) 695-5300.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of each investment adviser representatives' client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

## **Item 7 Requirements for State-Registered Advisers**

Hally M. Dunn does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.

**Rita Diana Bunch**

CRD No. 1882042

**4Wealth Advisors, Inc.**

745 McClintock Drive, Suite 150  
Burr Ridge, Illinois 60527-6490  
(708) 695-5300

**September 11, 2013**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Rita Diana Bunch that supplements the 4Wealth Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact us at (708) 695-5300 if you did not receive 4Wealth Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Rita Diana Bunch is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Item 2 Educational Background and Business Experience

### Rita Diana Bunch

Year of Birth: 1956

Business Background for the Previous Five Years:

- 4Wealth Advisors, Inc. (formerly known as Cambridge Wealth Management, Inc.), Investment Adviser Representative, 02/2004 - Present
- 4Wealth Insurance Group, LLC, Agent, 12/2012 - Present
- Purshe Kaplan Sterling Investments, Registered Representative, 09/2013 - Present
- Royal Alliance Associates, Inc., Registered Representative and Investment Adviser Representative, 12/2002 - 09/2013

## Item 3 Disciplinary Information

Ms. Bunch does not have, nor has she ever had, any disciplinary disclosure.

## Item 4 Other Business Activities

Ms. Bunch is a registered representative with Purshe Kaplan Investments, Inc. ("PKS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In her capacity as a registered representative, she will receive commission-based compensation in connection with the purchase and sale of securities to you, including 12b-1 fees for the sale of investment company (i.e., mutual fund) products. The compensation earned by Ms. Bunch in her capacity as a registered representative is separate and in addition to advisory fees charged by 4Wealth Advisors, Inc. This practice is considered a conflict of interest because, as a registered representative, Ms. Bunch may have a financial incentive to effect securities transactions for the purpose of generating commissions rather than on your investment needs.

Ms. Bunch is separately licensed as an independent insurance agent with 4Wealth Insurance Group, LLC, a licensed insurance company under common control and ownership with 4Wealth Advisors, Inc. In this capacity, she can effect transactions in insurance products for her clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Ms. Bunch for insurance related activities. This presents a conflict of interest because Ms. Bunch may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person or entity affiliated with our firm.

It is anticipated that Ms. Bunch will spend the majority of her professional time in her capacities with investment related activities.

Please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of 4Wealth Advisors, Inc.'s firm brochure for additional disclosures on this topic.

## Item 5 Additional Compensation

Please refer to the *Other Business Activities* section above for disclosures on Ms. Bunch's receipt of additional compensation as a result of his/her activities as a registered representative of PKS and as a licensed insurance agent.

Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of 4Wealth Advisors, Inc.'s firm brochure for additional disclosures on this topic.

## **Item 6 Supervision**

Peter D. Recchia, President is responsible for supervising the advisory activities of Rita D. Bunch. Mr. Recchia can be reached at (708) 695-5300.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of each investment adviser representatives' client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

## **Item 7 Requirements for State-Registered Advisers**

Rita D. Bunch does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.

**Yesha Suresh Shah**

CRD No. 5642544

**4Wealth Advisors, Inc.**

745 McClintock Drive, Suite 150  
Burr Ridge, Illinois 60527-6490  
(708) 695-5300

**September 11, 2013**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Yesha Suresh Shah that supplements the 4Wealth Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact us at (708) 695-5300 if you did not receive 4Wealth Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Yesha Suresh Shah is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



## Item 2 Educational Background and Business Experience

### Yesha Suresh Shah

Year of Birth: 1985

Formal Education after High School:

- H.L. College of Commerce, Bachelors, Accounting & Auditing, 2006

Business Background for the Previous Five Years:

- 4Wealth Advisors, Inc. (*formerly known as Cambridge Wealth Management, Inc.*), Investment Adviser Representative, 01/2010 - Present
- 4Wealth Insurance Group, LLC, Agent, 12/2012 - Present
- Royal Alliance Associates, Inc., Registered Representative and Investment Adviser Representative, 03/2009 - 09/2013

## Item 3 Disciplinary Information

Ms. Shah does not have, nor has she ever had, any disciplinary disclosure.

## Item 4 Other Business Activities

Ms. Shah is separately licensed as an independent insurance agent with 4Wealth Insurance Group, LLC, a licensed insurance company under common control and ownership with 4Wealth Advisors, Inc. In this capacity, she can effect transactions in insurance products for her clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Ms. Shah for insurance related activities. This presents a conflict of interest because Ms. Shah may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person or entity affiliated with our firm.

It is anticipated that Ms. Shah will divide her professional time equally between insurance activities and investment related activities.

## Item 5 Additional Compensation

Please refer to the *Other Business Activities* section above for disclosures on Ms. Shah's receipt of additional compensation as a result of her activities as as a licensed insurance agent.

Also, please refer to the *Fees and Compensation* section and the *Client Referrals and Other Compensation* section of 4Wealth Advisors, Inc.'s firm brochure for additional disclosures on this topic.

## Item 6 Supervision

Peter D. Recchia, President, is responsible for supervising the advisory activities of Yesha S. Shah. Mr. Recchia can be reached at (708) 695-5300.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of each investment adviser representatives' client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

### **Item 7 Requirements for State-Registered Advisers**

Yesha S. Shah does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization proceeding or administrative proceeding, and has not been the subject of a bankruptcy petition.