

Proper Wealth Management, LLC

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Form ADV Appendix Part 2A- Wrap Fee Brochure

January 11, 2017

This Brochure provides information about the qualifications and business practices of Proper Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at 512-960-4076 or via email at Jared.Toren@properguidance.com. 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.

Proper Wealth Management, LLC is a Registered Investment Adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about Proper Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as CRD number. The CRD number for Proper Wealth Management, LLC is 174700. The SEC's web site also provides information about any persons affiliated with Proper Wealth Management, LLC who are registered, or are required to be registered, as Investment Adviser Representatives of Proper Wealth Management, LLC

Item 2 – Material Changes

Since our last annual amendment filing we have updated Item 5 to disclose our new wrap program fee schedule.

In the future, this section of the brochure will discuss only the specific material changes that were made to the Brochure and will provide you with a summary of all material changes that have occurred since the last filing of this Brochure. This section will also identify the date of our last annual brochure update.

Currently, our Brochure may be requested at any time, without charge, by contacting Proper Wealth Management, LLC at (512) 960-4076.

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Item 4 – Services, Fees and Compensation

Proper Wealth Management, LLC “Proper” is a Registered Investment Adviser (“Adviser”) which offers this wrap fee program for its advisory clients.

We provide investment advice through Investment Adviser Representatives (“Advisor”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all advisors are required to have a college degree, professional designation, or equivalent professional experience.

Proper was founded in 2015 by Jared Toren who serves as Managing Principal and Chief Compliance Officer. We provide portfolio management services to individuals, high net worth individuals, trusts, corporations, and small businesses.

We are committed to the precept that by placing the client’s interests first, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

Wrap Fee Program

We provide asset management services to individuals and businesses. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth. We currently provide our asset management services in investment programs that bundle or “wrap” services (investment advice, trade execution, custody, etc.) together and charge a single fee based on the value of assets under management.

Asset management is the professional management of securities (stocks, bonds and other securities) in order to meet your specified investment goals. With a Wrap Fee Account, you engage us to assist you in developing a personalized asset allocation program designed to meet your unique investment objectives. The investments in the portfolio account may include mutual funds, stocks, bonds, ETFs, closed end funds, alternative investments, options, etc.

This is a program that allows us to create an investment model portfolio and manage it within your investment guidelines and financial parameters. This program enables you to pursue your investment objectives with us as manager all in one consolidated portfolio. We will serve as the investment adviser to manage only one asset class (e.g., large capitalization common stock portfolio or duration-limited fixed income portfolio) or one investment style from its investment product offering. In such an investment advisory relationship, the portfolio’s investment strategy is more limited by the specific product or investment style being sought by the client.

We manage assets on a discretionary basis, which means you have given us the authority to determine the following with/without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account

- Broker-dealer to be used for a purchase or sale of securities for your account
- Commission rates to be paid to a broker or dealer for your securities transaction.

If you have not given us the authority to manage your account on a discretionary basis, then we cannot trade in your account without your express permission.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professional to assist you with tax planning. You will have the opportunity to meet with us periodically to review the assets in your account.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and recommend an appropriate Wrap Fee Program. You will be provided with a targeted strategic allocation of assets by class. We currently offer our Wrap Fee Program through Charles Schwab, Inc. ("Schwab")

As part of our asset management services provided with our Wrap Fee Programs, we will:

- Review your present financial situation
- Prepare a financial plan
- Monitor and track assets under management
- Provide portfolio statements, asset allocation statement, rebalanced statements as needed
- Advise on asset selection
- Determine market divisions through asset allocation models
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Monitor our portfolios for style drift and benchmark performance, and provide portfolio rebalancing as necessary
- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You must notify us promptly when your financial situation, goals, objectives, personal circumstances, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

We will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. Proper may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. "Schwab", a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. However, the client may utilize the services of a different custodian of the client's choice. The final decision to custody assets with Schwab is at the discretion of the Proper's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Proper is an independently owned and operated and not affiliated with Schwab. Schwab provides Proper with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Proper client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

We will also provide you with a quarterly performance statement starting at the end of the first full calendar quarter after signing the Client Advisory Agreement. These statements give you additional feedback regarding performance, educate you about our long-term investment philosophy, and describe any changes in current strategy and allocation along with the reasons for making these changes.

We will monitor the account, trade as necessary, and communicate regularly with you.

You will also receive our Advisory Agreement which describes what services you will receive and what fees you will be charged. We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

Third Party Money Managers

We may determine that opening an account with a professional third party money manager is in your best interest. We have contracts with several third party money managers.

These programs allow you to obtain portfolio management services that typically require higher minimum account sizes outside of the program. The money managers selected under these programs will have discretion to determine the securities they buy and sell within the account, subject to reasonable restrictions imposed by you. Due to the nature of these programs, each of the independent money managers is obligated to provide you with a separate disclosure document. You should carefully review this document for important and specific program details, including pricing.

Under these programs, we may:

- Assist in the identification of investment objectives
- Recommend specific investment style and asset allocation strategies
- Assist in the selection of appropriate money managers and review performance and progress
- Recommend reallocation among managers or styles within the program
- Recommend the hiring and firing of money managers utilized by you.

You should read the ADV Part 2 disclosure document of the money manager you select for complete details on the charges and fees you will incur.

Fees and Compensation

A wrap fee program (“bundled”) allows you to pay a specified fee for portfolio management services, financial planning and consulting services, and the execution of transactions. The fee is not based directly upon transactions in your account. The fee is bundled with our costs for executing transactions in your account(s).

We do not require a minimum account opening balance. The fee charged is based upon the amount of money you invest. Multiple accounts of immediately-related family members, at the same mailing address, may be considered one consolidated account for billing purposes. Fees are charged monthly, in advance. Fees will be calculated on the average daily balance of the previous quarter, will be billed within the first two weeks of the quarter and will be calculated per the fee schedule as follows:

FEE SCHEDULE	
Percentage	Portfolio Size (AUM)
1.00%	\$500,000 - \$2,500,000
0.75%	\$2,500,001 – \$5,000,000
0.50%	\$5,000,001 - \$15,000,000
0.30%	\$15,000,001 - \$25,000,000

0.20%	\$25,000,001 +
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Our Advisory Agreement defines what fees are charged and their frequency. The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the wrap fee shall be effective without prior written notification to you. We believe our wrap fee is reasonable considering the fees charged by other investment advisers offering similar services/programs. Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds.

In certain circumstances, advisory fees may be negotiable based upon prior relationships as well as related account holdings. A flat fee of up to \$50,000 may also be negotiated as long as it does not exceed the fee schedule above. If a flat fee is negotiated, that fee will be listed in the Advisory Agreement and Disclosure Statement.

If the Wrap Fee Brochure is not delivered to the Client at least 48 hours prior to entering into the management agreement, the Client may terminate the agreement for services within five business days of execution without penalty. After the five-day period, either party, upon 30 days written notice to the other, may terminate the management agreement. The management fee will be pro-rated for the month in which the cancellation notice was given and any unearned fees will be returned to the client via check.

You will authorize the custodian to directly debit fees from your account held at the custodian and to pay us. Management fees are prorated for each contribution and withdrawal made during the applicable calendar quarter (with the exception of small inconsequential contributions and withdrawals). You will be provided with a quarterly statement reflecting deduction of the advisory fees.

Since the Adviser does not charge Clients fees based on trading activity, the Adviser may have an incentive to limit trading activities in Client account(s) because the Adviser is charged for executing trades. In addition, the amount of compensation received by the Adviser may be more than what the Adviser would receive if the Client paid separately (“unbundled”) for investment advice, brokerage, and other services. Therefore the Adviser may have a financial incentive to recommend the wrap fee program over other programs or services. The Adviser monitors all Client accounts to ensure that the Adviser’s fiduciary duty is met for all Clients. Any breaches of the Adviser’s fiduciary duty are noted and appropriate repercussions are initiated to deter such behavior.

By participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program where a lower advisory fee is charged, but trade execution costs are passed directly through to the Client by the executing broker. Clients could also invest in debt and equities directly, without the Adviser’s services. In that case, Clients would not receive the services provided by the Adviser which are designed, among other things, to assist in determining which funds are appropriate for the portfolio and the Client’s Account.

There are other fees that Clients may be charged by other parties. In our wrap fee program we include all trade charges for your account. However, our fees do not include other related costs and expenses. You may incur certain charges imposed by custodians, and other third parties. These include custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge.

You could invest in a mutual fund/exchange traded fund directly, without our services. In that case, you would not receive the services provided by us which are designed, among other things, to assist you in determining which mutual fund or funds are most appropriate to your financial condition and objectives.

Certain strategies offered by us involve investment in mutual funds. Load and no load mutual funds may pay annual distribution charges, sometimes referred to as "12(b)(1) fees". These 12(b)(1) fees come from fund assets, and thus indirectly from clients' assets. We do not receive any compensation from these fees. However, if the Adviser does receive these fees, the Adviser will attempt to return the fees to the client. The 12(b)(1) fee, deferred sales charges and other fee arrangements will be disclosed upon your request and are typically described in the applicable fund's prospectus.

Your account at the custodian may also be charged for certain additional assets managed for you by us but not held by the custodian (i.e. variable annuities, mutual funds, 401(k)s).

Item 5 – Account Requirements and Types of Clients

There are no minimum account size requirements.

The Adviser provides portfolio management services to individuals, high net worth individuals, trusts, corporations, and small businesses.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Managers

Jared Toren serves as the portfolio manager for all Client accounts for the wrap fee program. We do not utilize outside portfolio managers. All client accounts are managed in-house by Jared Toren. The portfolio manager's background information can be found in the Form ADV Part 2B Brochure Supplement attached.

He reviews performance information provided through the Custodian.

Advisory Business

With respect to the wrap program, the Client has the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction requested.

If such investment restrictions are implemented, the Client will experience a different investment return than what will be realized by the particular model itself. Such performance may be better or worse than the particular model. For these reasons, if a Client wishes to make a request concerning restrictions based on specific securities, it may be more appropriate for the Client to participate in other portfolio management programs. It should be noted, any standardized reports of model performance will not reflect the performance of the particular model with restrictions applied. However, performance reports of the Client's account will accurately reflect the Client's actual account performance with restrictions.

Performance-Based Fees and Side-by-Side Management

The Adviser does not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a Client. The Adviser does not perform side-by-side management.

Investment Strategies, Methods of Analysis, and Risk of Loss

Investment Strategies

We utilize a risk weighted approach to asset allocation which focused on the allocation of risk, usually defined as volatility, rather than the allocation of capital. In a traditional 60/40 portfolio (60% stocks/40% bonds), investors are diversified by dollar but not risk since stocks are significantly more volatile as bonds. Our asset allocation process starts with a risk weighted portfolio consisting of stocks, bonds and commodities and is then tailored for each client's unique goals, objectives, tax impact and emotional tolerance for risk.

Methods of Analysis

In order to perform this analysis, we use many resources, such as:

- Third Party research
- Nationally recognized statistical rating organizations
- Morningstar
- Financial newspapers and magazines (e.g. Wall Street Journal, Forbes, etc.)
- Annual reports, prospectuses, filings with the Securities and Exchange Commission
- Research materials prepared by others

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

Long term purchases -securities held at least a year

Risk of Loss

We cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and does not vote proxies on behalf of Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We are authorized to instruct the custodian to forward you copies of all proxies and shareholder communications relating to your account assets. Further, the Adviser will not be required to take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. The Adviser will, however, forward to the Client any information the Firm receives regarding class action legal matters involving any security held in the Account and discuss such information if the Client so desires.

Item 7 – Client Information Provided to Portfolio Managers

The Adviser has access to all Client information obtained by the Adviser with respect to the particular Client accounts that they manage. The Adviser does not provide Client information to any other portfolio managers.

Item 8 – Client Contact with Portfolio Managers

The primary point of contact for Clients with respect to this wrap fee program is Jared Toren. Clients are always free to directly contact Jared Toren with any questions or concerns they have about their portfolios or other matters.

Item 9 – Additional Information

Disciplinary Information

Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. We do not have any information to disclose concerning Proper or any of our investment advisors. We adhere to high ethical standards for all advisors and associates. We strive to do what is in your best interests.

Other Financial Industry Activities and Affiliations

The investment adviser representatives of Proper have the following outside business activities and/or affiliations to disclose.

Insurance Agent

Jared Toren, the Managing Member and Chief Compliance Officer for Proper, is a licensed insurance agent/broker with various companies. The sale of these products accounts for approximately 5% of his time.

Jared Toren may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to Clients. When such recommendations or sales are made, a conflict of interest exists as the Insurance licensed Investment Adviser Reps earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made. Also, we require Investment Adviser Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Selection of Other Advisers

Proper will be compensated by the Third-Party Manager[s] from the advisory fees collected from the Client. Details of these fees are described in Item 4 – Fees and Compensation. Proper does not receive commissions or other compensation from product sponsors, broker dealers or any un-related third party, except the Third-Party Manager[s]. Fees are generally 1.00% per annum. This may cause a conflict of interest in recommending certain Third Party Managers since the advisor may receive compensation for referring clients to these vendors. In order to mitigate this conflict of interest, we require all advisors to inform the client that they are under no obligation to implement any recommendations made by the Adviser.

Other Affiliations

Jared Toren serves on the Board of Advisors of Spout Software. Mr. Toren spends approximately 5 hours per month in this role.

Jared Toren serves on the Board of Directors for Big Brothers Big Sisters of Central Texas. Mr. Toren spends approximately 5 hours per month in this role.

Code of Ethics, Participation or Interest in Client Accounts and Personal Trading

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

We may recommend securities to you that we have purchased for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices
- Participating in Client accounts

You may request a copy of the firm's Code of Ethics by contacting Jared Toren.

Personal Trading

We may recommend securities to you that we will purchase for our own accounts. We may trade securities in our account that we have recommended to you as long as we place our orders after your orders. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of Investment Advisory Representative(s) of Proper, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

Proper Wealth Management, LLC has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date the Adviser selects; provided, however that at any time that the Adviser has only one Access Person, he or she shall not be required to submit any securities report described above.

Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. Our Privacy Policy is available upon request.

Conflicts of Interest

Proper Wealth Management, LLC representatives may employ the same strategy for personal investment account as they do for clients. However, orders will not be placed in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Review of Accounts

Reviews will be conducted at least annually or as agreed to by us. Reviews will be conducted by our Chief Compliance Officer and Managing Member Jared Toren. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Reports

You will be provided with account statements reflecting the transactions occurring in the account on at least a quarterly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities

transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Client Referrals and Other Compensation

We do not receive any compensation for referring clients to another advisor nor do we pay any compensation to another advisor if they refer clients to us.

Schwab makes available to Proper other products and services that benefit Proper but may not benefit its clients' accounts. . These benefits may include national, regional or Proper's specific educational events organized and/or sponsored by Schwab Advisor Services. Other potential benefits may include occasional business entertainment of personnel of Proper by Schwab Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Proper in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Proper's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Proper's accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services also makes available to Proper other services intended to help Proper manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Proper by independent third parties. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Proper. While, as a fiduciary, Proper endeavors to act in its clients' best interests, Proper's recommendation/requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Proper of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Financial Information

We do not solicit fees of more than \$500, per client, six months or more in advance. We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

Item 10 – Requirements for State Registered Advisers

Firm Principals

There is one principal of Proper, Jared Toren is Managing Member and CCO.

Neither the firm nor Jared Toren has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Jared Toren

Item 1 – Cover Page

Jared Toren

CRD # 5136913

Proper Wealth Management, LLC

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Austin, TX 78701

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Fax: (512) 960-4075

www.properguidance.com

This Brochure supplement provides information about Jared Toren and supplements the Proper Wealth Management, LLC (“Proper”) Brochure. You should have received a copy of that Brochure. Please contact Jared Toren if you did not receive the Brochure or if you have any questions about the contents of this supplement.

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

Item 2 – Educational Background and Business Experience

Full Legal Name: Jared Toren

Year of Birth: 1981

Education

Bachelor of Business Administration in Finance and a Minor in Economics 2003
University of Massachusetts, Amherst, MA

Business History

April 2015 – Present	CCO at Proper Wealth Management, LLC
October 2011 – March 2015	Financial Advisor at UBS Financial Services Inc.
November 2010 – October 2011	Business Analyst at Credit Suisse Securities (USA)
February 2010 – October 2010	FAA at Morgan Stanley Smith Barney
March 2007 – February 2010	Registered Representative at Puritan Securities, Inc.
April 2005 – March 2007	Trader at Echotrade, LLC
June 2003 – March 2005	Collateral Analyst at Congress Financial

Item 3 – Disciplinary History

Neither Proper nor Jared Toren has any disciplinary history to disclose.

Item 4 – Other Business Activities

As noted in Item 9 “Other Financial Industry Activities and Affiliations” above, Jared Toren has the following outside business activities and/or affiliations to disclose.

Jared Toren may recommend insurance products and may also, as independent insurance agents, sell those recommended insurance products to Clients. The sale of these products accounts for approximately 5% of his time. When such recommendations or sales are made, a conflict of interest exists as the Insurance licensed Investment Adviser Reps earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. We require that all Investment Adviser Reps disclose this conflict of interest when such recommendations are made. Also, we require Investment Adviser Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with us.

Jared Toren serves on the Board of Advisors of Spout Software. Mr. Toren spends approximately 5 hours per month in this role.

Jared Toren serves on the Board of Directors for Big Brothers Big Sisters of Central Texas. Mr. Toren spends approximately 5 hours per month in this role.

Item 5 – Additional Compensation

Jared Toren may receive additional compensation for sales of insurance products. Jared Toren is eligible to receive incentive awards (including prizes such as trips or bonuses) for recommending certain types of insurance policies or other investment products that he recommends.

While Jared Toren endeavors at all times to put the interest of our clients first as part of our fiduciary duty, the possibility of receiving incentive awards creates a conflict of interest, and may affect his judgment when making recommendations.

Item 6 – Supervision

Jared Toren is the Managing Member and CCO and performs all supervisory duties for his firm.

Item 7 – Requirements for State-Registered Advisers

Jared Toren has no reportable events to disclose here.