

Applicant:
Loveless Wealth Management, LLC.

SEC File Number:
801-29719

Date:
12-17-2008

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

<input checked="" type="checkbox"/> (1) Provides investment supervisory services.....	80	%
<input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services.....		%
<input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above.....	15	%
<input type="checkbox"/> (4) Issues periodicals about securities by subscription.....		%
<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above.....		%
<input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities.....		%
<input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities.....	5	%
<input type="checkbox"/> (8) Provides a timing service.....		%
<input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above.....		%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

	Yes	No
B. Does applicant call any of the services it checked above financial planning or some similar term?.....	[x]	[]

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|---|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input checked="" type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients — Applicant generally provides investment advice to: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input checked="" type="checkbox"/> C. Investment companies | <input checked="" type="checkbox"/> G. Other (describe on Schedule F) |
| <input type="checkbox"/> D. Pension and profit sharing plans | |

OMB APPROVAL	
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Name of Investment Adviser: Loveless Wealth Management, LLC					
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
2619 St. Johns Avenue, Suite E	Billings	MT	59102	(406)	656-9212

This part of Form ADV gives information about the investment adviser and its business for the use of clients. The information has not been approved or verified by any governmental authority.

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|---|
| <p>A. Equity Securities</p> <p><input checked="" type="checkbox"/> (1) exchange-listed securities</p> <p><input checked="" type="checkbox"/> (2) Securities traded over-the-counter</p> <p><input checked="" type="checkbox"/> (3) foreign issuers</p> <p><input checked="" type="checkbox"/> B. Warrants</p> <p><input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper)</p> <p><input checked="" type="checkbox"/> D. Commercial paper</p> <p><input checked="" type="checkbox"/> E. Certificates of deposit</p> <p><input checked="" type="checkbox"/> F. Municipal securities</p> <p>G. Investment company securities</p> <p><input checked="" type="checkbox"/> (1) variable life insurance</p> <p><input checked="" type="checkbox"/> (2) variable annuities</p> <p><input checked="" type="checkbox"/> (3) mutual fund shares</p> | <p><input checked="" type="checkbox"/> H. Unites States government securities</p> <p>I. Options contracts on:</p> <p><input checked="" type="checkbox"/> (1) securities</p> <p><input checked="" type="checkbox"/> (2) commodities</p> <p>J. Futures contracts on:</p> <p><input type="checkbox"/> (1) tangibles</p> <p><input type="checkbox"/> (2) intangibles</p> <p>K. Interests in partnerships investing in:</p> <p><input checked="" type="checkbox"/> (1) real estate</p> <p><input checked="" type="checkbox"/> (2) oil and gas interests</p> <p><input type="checkbox"/> (3) other (explain on Schedule F)</p> <p><input type="checkbox"/> L. Other (explain on Schedule F)</p> |
|--|---|

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant: Loveless Wealth Management, LLC.	SEC File Number: 801-29719	Date: 12-17-2008
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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
 [x] []

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

[x] A. Applicant is actively engaged in a business other than giving investment advice.

[] B. Applicant sells products or services other than investment advice to clients.

[] C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

[] A. Applicant is registered (or has an application pending) as a securities broker-dealer.

[] B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.

C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<input type="checkbox"/> [] (1) broker-dealer	<input type="checkbox"/> [] (7) accounting firm
<input type="checkbox"/> [] (2) investment company	<input type="checkbox"/> [] (8) law firm
<input type="checkbox"/> [] (3) other investment adviser	<input type="checkbox"/> [] (9) insurance company or agency
<input type="checkbox"/> [] (4) financial planning firm	<input type="checkbox"/> [] (10) pension consultant
<input type="checkbox"/> [] (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input checked="" type="checkbox"/> [x] (11) real estate broker or dealer
<input type="checkbox"/> [] (6) banking or thrift institution	<input type="checkbox"/> [] (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?..... Yes No
 [] [x]

(If yes, describe on Schedule F the partnerships and what they invest in.)

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9. Participation or Interest in client Transactions. (check those that apply)

Applicant or a related person:

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and stat that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes [x] No []

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Managed Accounts are reconciled daily, reviewed for allocation monthly, for client suitability quarterly. Investment level monitoring is daily and as required.
The Applicant's President reviews all accounts. Each IAR also reviews their own group of client accounts at the above frequency.
- B. The applicant prepares quarterly performance evaluations for managed accounts. All clients receive statements from the custodian BD / mutual fund company.

12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | | | |
|---|-----|-----|-----|----|
| (1) securities to be bought or sold?..... | [x] | [] | Yes | No |
| (2) amount of the securities to be bought or sold?..... | [x] | [] | Yes | No |
| (3) broker or dealer to be used?..... | [] | [x] | Yes | No |
| (4) commission rates paid?..... | [] | [x] | Yes | No |

- B. Does applicant or a related person suggest brokers to clients?..... Yes No
[x] []

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) Or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness Of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?..... Yes No
[x] []
- B. directly or indirectly compensates any person for client referrals?..... Yes No
[] [x]

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet?..... Yes No
[] [x]

Schedule F of
Form ADV
Continuation Sheet for Form
ADV Part II

Applicant:

Loveless Wealth Management, LLC

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Loveless Wealth Management, LLC.

IRS Empl. Ident. No.:
81-0439902

Item of Form

Answer

Item 6.

Donald Steven Loveless, born 1957, BA/BS in Business Administration/Finance and Economics/ Political Science from University of Montana (1981) is an Investment Advisor Representative with Loveless Wealth Management, LLC. since 1983. Mr. Loveless is a Chartered Financial Analyst™ and Certified Financial Planner®.

Victor R. Uttke, born 1932, Associate degree in Business from Bismarck Junior College, has been an Investment Advisor Representative with Loveless Wealth Management, LLC. since 1989. Mr. Uttke is a principal in Landmark Realty, a Spearfish, SD Real Estate Brokerage Firm and may earn fees/commissions with that business. Loveless Wealth Management, LLC. and Landmark Realty are not affiliated.

Valentina K. Bovee, born 1968, MS in Public Relations from MSU-Billings, started as an Investment Advisor Representative with Loveless Wealth Management, LLC. in 2008.

Item 7. A.

We recommend Custodial/Brokerage Services based on overall costs, skills, reputation, dependability and compatibility with client and not upon financial arrangement between the recommended Broker/Custodian and Loveless Wealth Management, LLC.

Item 8. C. (11)

See item 6 above

Item 9. Code of Ethics

We have a Code of Ethics which describes trading restrictions on applicant and affiliated persons before and after our clients' trades. Code of Ethics is available upon request.

Item 9. E.

Type and amount of securities to be bought, sold or held may be limited by Investment Policy on each account.

Item 10.

We have a stated \$100,000 minimum account size which may be waived at our discretion.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Item 12. A. (1)

Loveless Wealth Management, LLC. (LWM) may recommend that clients establish brokerage accounts with the Schwab Institutional Division of Charles Schwab and Co. (Schwab), a registered broker-dealer, to maintain custody of clients' assets and effect trades. LWM is independently owned and operated and not affiliated with Schwab.

Schwab provides LWM with access to its institutional trading and custody services, research, and software which are not typically available to retail investors. These services are generally available to independent investment advisors, at no charge, on an unsolicited basis, as long as a total of \$10 million of the advisor's clients' assets are maintained in accounts at Schwab and is not otherwise contingent upon LWM committing to Schwab a specific amount of business. Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are generally available only to institutional investors or would require significantly higher investment minimums.

Item 12. A. (2)

See 12. A (1)

Item 12. B.

See 12. A (1)

Item 13. A.

See 12. A (1)

Item 1.D Fee Schedule:

<u>Asset Range</u>	<u>Annual Rate</u>
First \$500,000	1.5 %
Over \$500,000 - \$1,000,000	1.0 %
Over \$1,000,000 - \$20,000,000	0.5%
Over \$20,000,000 - \$50,000,000	0.375%
Over \$50,000,000 - \$200,000,000	0.25%

Negotiable.

Billing is quarterly at ¼ of annual rate and in arrears.

LWM does not vote Proxies for client accounts.