

# Palisade Wealth Management

## Form ADV Part 2A

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Updated: Nov 15, 2024

This brochure provides information about the qualifications and business practices of Palisade Wealth Management (“Palisade”). If you have any questions about the contents of this brochure, please contact us at (650) 387-3808 or [jeff@palisadeadvisor.com](mailto:jeff@palisadeadvisor.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.

Additional information about Palisade is available on the SEC’s website at:  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Palisade is a Registered Investment Adviser (“RIA”). Status as an RIA does not imply a certain level of skill or training.

## Item 2 -- Material Changes

The date of Palisade's last updating amendment to this Form ADV ("brochure") was October 9, 2024. Since that time, the following material changes have been made to this brochure:

- Palisade is in the process of registering with the SEC as an investment adviser.

Other than the item(s) listed above there have been no material changes to this brochure since the last annual updating amendment.

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## Item 4 -- Advisory Business

Palisade was founded in 2006 as Jacobs Equity. It has been operating under the “doing business as” name Palisade Wealth Management since February 2023. Since its inception Palisade has been independently owned and operated. Palisade has no other owners, direct or indirect, and is not affiliated with any other entity.

Palisade provides investment advice and management services to separate managed accounts. Palisade focuses on equity (stock) and debt (bond) investments in publicly traded securities. Each separate managed account is customized according to the client's financial situation, risk tolerance, and individual needs.

Palisade does not participate in wrap fee programs.

A small number of accounts may be restricted from trading in specific securities because of restrictions imposed by the employer of either the client or a relative of the client.

As of December 31, 2023, Palisade managed approximately \$103 million on a discretionary basis. Palisade manages no assets on a non-discretionary basis.

## **Item 5 -- Fees and Compensation**

Generally, Palisade is compensated by charging a negotiable fee based on a percentage of the value of the assets in an account. A sample fee schedule follows:

<b>Portfolio Value</b>	<b>Annual Fee</b>
Up to \$50,000	2.0%
\$50,001 to \$100,000	1.8%
\$100,001 to \$250,000	1.6%
\$250,001 to \$500,000	1.4%
\$500,001 to \$1,000,000	1.2%
\$1,000,001 to \$2,000,000	0.9%
\$2,000,001 to \$3,000,000	0.8%
Over \$3,000,000	0.7%

The fee is collected on a quarterly basis and is based either on the average portfolio value on the last day of each month during a quarter, or on the last day of the previous quarter. The fee is prorated for deposits to and withdrawals from the account.

A client has the option to be invoiced or to have the fee directly debited from the account. Most clients select the latter for convenience. Regardless of the payment method chosen, the client receives a statement from Palisade each quarter showing how the fee was calculated.

In addition to Palisade's management fee, clients may pay for trading commissions, fund expense ratios, and other administrative fees. Palisade does not receive compensation from any broker or custodian. Palisade does not receive compensation for the sale of securities or other investment products, such as asset-based sales charges or service fees from the sale of mutual funds.

For more information about brokerage, please see the section of this brochure discussing same.

## **Item 6 -- Performance Based Fees and Side-by-Side Management**

Palisade does not charge performance fees.

## **Item 7 -- Types of Clients**

Palisade provides customized investment management services primarily to individuals. Palisade has no specific minimum account size. Palisade may in its discretion counsel a prospective client that its management services may not be cost effective if the account size is too small.

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

Palisade uses asset allocation strategies and quantitative models in formulating investment strategies and managing assets. Clients should understand that investing in securities involves risk of loss that clients should be prepared to bear. Through the proper application of its investment strategies Palisade can manage, but never eliminate, such risk of loss.

Palisade determines an appropriate asset allocation for each client based on factors such as the client's age, family situation, health, financial situation, anticipated future income needs, and tax situation. For most clients, the asset allocation is well diversified and is informed by the lessons of Modern Portfolio Theory. For many clients, Palisade utilizes a quantitative model to perform portfolio optimization scenarios that assist in establishing the allocation for a client's particular situation. The client's tax situation also assists in determining allocation and fund selection.

Generally, the portfolios built by Palisade for its clients are intended to be medium- to long-term portfolios based on the goals and objectives of each individual client. Generally, the primary makeup of a portfolio consists of individual stocks, bonds, exchange-traded funds ("ETFs"), mutual funds, and/or cash.

## **Item 9 -- Disciplinary Information**

Neither Palisade or its management persons have been involved in any legal or disciplinary events.

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

Neither Palisade or its management persons have any relationships or arrangements with other financial services companies that pose material conflicts of interest.

One non-management financial professional associated with Palisade is an insurance agent that sells a modest number of insurance policies each year. This could create a conflict of interest because he receives commission-based compensation in connection with the sales.

Jeff Jacobs provides legal services through a separate law firm that is independent of Palisade. The law firm provides legal advice and does not provide financial or investment advisory services. If a client has a legal issue that falls within the expertise of Jeff's law firm, Palisade may refer the client to the law firm. Palisade does not receive compensation of any kind for such referral. Due to Jeff's positions as a principal of Palisade and owner of the law firm, a conflict of interest may exist.

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

To avoid any potential conflicts of interest Palisade has adopted a Code of Ethics that: (1) Requires full and fair disclosure to the client of all material elements of the investment advisory relationship; (2) Prohibits Investment Advisor Representatives (IARs) from trading a security based on knowledge of pending client transactions; (3) Prohibits IARs from acting on or distributing material non-public information; (4) Requires disclosure of all material conflicts of interest under Title 10 of California Code of Regulations section 260.238(k); and (5) Requires its IARs to comply with the provisions of the Code of Ethics of the CFA Institute.

A copy of the Code of Ethics is available to any client or prospective client upon request.

Palisade's employees are permitted to invest in the same securities that it recommends to clients. Palisade employees are prohibited from trading ahead of or otherwise placing trades that would harm Palisade's clients. If Palisade determines that such transactions would represent a conflict of interest, the employee is not allowed to place such transactions until such time that the conflict of interest is no longer present.

## **Item 12 -- Brokerage Practices**

Palisade or the client may select the broker to be used and the commission rates to be paid. When Palisade recommends a broker for any transaction or series of transactions, Palisade may consider several factors including commission rate, reputation, financial strength and stability, efficiency of execution, error resolution, block trading capabilities, and technology related to availability of account information. There may be other brokers that could obtain more favorable execution for client transactions.

Palisade does not receive or utilize research or receive other significant benefits from any broker. Palisade does not receive referrals from any broker, nor does it or its principal have any relationship to any brokers or dealers.

If a client directs Palisade to use a specific broker Palisade would not typically negotiate the terms and conditions of the relationship between the client and the broker. Palisade will be limited in its ability to obtain the best prices or commission rates with any such broker. Thus, the commission rates may be higher than they might otherwise be if Palisade had discretion to select broker-dealers other than those chosen by the client.

Palisade may aggregate sale and purchase orders for a client with similar orders being made at the same time for other accounts managed by Palisade. In such event, the average price of all securities purchased or sold will be determined and a client will be charged or credited based on the average transaction price. As a result, the price may be more or less favorable to the client than it would be if similar transactions were not aggregated with other accounts.

Palisade may choose not to aggregate securities sale and purchase orders for several reasons, including that it may not believe that such trades are advantageous for clients. Brokers may also limit the ability to place aggregate orders. In any event, the lack of aggregated orders may or may

not have a negative net price impact on the overall execution of the order.

Because Palisade manages accounts for many clients, there may be conflicts of interest over the amount of time devoted to managing any one client or account and the allocation of investment opportunities among accounts. Palisade will attempt to resolve all such conflicts in a manner that is fair to all clients. Palisade may give advice and take action with respect to any of its clients that may differ from advice given or the timing or nature of action taken with respect to any particular client. It is Palisade's policy, to the extent practicable, to allocate investment opportunities over a period of time on a fair and equitable basis relative to other clients. Palisade is not obligated to acquire for any account any security that Palisade and/or its officers, partners, members, or employees may acquire for its or their own accounts or for the account of any other client, if in the absolute discretion of Palisade it is not practical or desirable to acquire a position in such security for that account.

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

Accounts are regularly monitored and reviewed by Jeff Jacobs, Cam McClellan, or Phil Sharp, who are familiar with the goals and objectives of each client account. As part of the review the steps described above under the section "Methods of Analysis, Investment Strategies and Risk of Loss" are reviewed and repeated. The review also considers the tax attributes of the securities held in the account as well as any changes to the client's goals, risk tolerance, and general situation.

Clients are provided a quarterly written report showing the value of assets held in the account. Clients are provided independent monthly statements by the broker or custodian of their account.

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

Palisade does not receive any economic benefit from any vendor, broker, adviser, or anyone else who is not a client. Palisade does not compensate anyone for client referrals.

### **Item 15 -- Custody**

Clients receive statements, generally monthly, from the custodian of their account. Clients should carefully review the statements and compare them to the statements provided by Palisade.

### **Item 16 -- Investment Discretion**

Palisade typically has complete discretion over the selection and amount of securities to be bought or sold without obtaining specific client consent. Palisade exercises such discretion in accordance with client investment guidelines and restrictions. The arrangement between Palisade and each client is set out in a formal advisory agreement.

## **Item 17 -- Voting Client Securities**

Palisade typically does not vote client shares. Clients are encouraged to vote their own shares. Clients receive proxy solicitations directly from their custodian. Clients can contact Palisade with any questions about a particular solicitation.

## **Item 18 -- Financial Information**

Palisade does not require or solicit prepayment from clients 6 months or more in advance. Palisade is not aware of any financial condition that would affect its ability to meet contractual commitments to clients. Neither Palisade nor its principal have ever declared bankruptcy.

# Palisade Wealth Management Form ADV Part 2B

## Brochure Supplement for Jeff Jacobs

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Additional information about Jeff Jacobs is also available on the SEC’s website at:  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Educational Background and Business Experience**

Jeff Jacobs, age 48, is a registered investment adviser representative, attorney, and engineer. Jeff received a J.D. from Stanford Law School, a M.S. in Mechanical Engineering from Stanford University, and a B.S. in Mechanical and Aerospace Engineering from Utah State University. Prior to starting Palisade, Jeff was a lawyer specializing in corporate tax and intellectual property with Pillsbury Winthrop Shaw Pittman and Fish & Neave (now Ropes & Gray). Jeff also spent time with a Silicon Valley high-tech startup. Jeff is licensed under NASD Series 65. In addition to managing Palisade, Jeff operates a small law practice where he generally spends no more than a few hours per week.

## **Disciplinary Information**

There are no legal or disciplinary events to disclose.

## **Other Business Activities**

Jeff is not actively engaged in any other investment-related business or occupation. As disclosed above, Jeff operates a small law practice where he generally spends no more than a few hours per week.

## **Additional Compensation**

Jeff does not receive any compensation or economic benefit for providing advisory services from anyone who is not a client.

## **Supervision**

Jeff is a principal of Palisade and manages or oversees all firm activities including advice provided to clients.

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

Jeff has not been found liable in an arbitration, civil proceeding, self-regulatory proceeding, or administrative proceeding involving an investment-related activity, fraud, theft, bribery, or the like. Jeff has not been the subject of a bankruptcy petition.

# Palisade Wealth Management Form ADV Part 2B

## Brochure Supplement for Cam McClellan

13648 S Eglantina Dr  
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This brochure provides information about Cam McClellan that supplements the Palisade Wealth Management (“Palisade”) brochure. You should have received a copy of that brochure. Please contact Cam at 801-360-0822 if you did not receive Palisade’s brochure or if you have any questions about the content of this supplement.

Additional information about Cam McClellan is also available on the SEC’s website at:  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Educational Background and Business Experience**

Cam McClellan, age 41, is a registered investment adviser representative. Cam received a Bachelors of Finance from Brigham Young University. Prior to joining Palisade, Cam was employed at Ailsa Capital (2011-2023), OMNI Brokerage, Inc. (2008-2011), OMNI Investment Advisors (2008-2011), and PKRP (2007-2008).

## **Disciplinary Information**

There are no legal or disciplinary events to disclose.

## **Other Business Activities**

Cam McClellan holds a life and disability insurance license. This presents a potential conflict of interest such that Mr. McClellan may place personal interests above that of the Client when recommending specific insurance.

## **Additional Compensation**

Cam does not receive any compensation or economic benefit for providing advisory services from anyone who is not a client.

## **Supervision**

Oversight of Cam McClellan's activities is performed by Jeff Jacobs, the firm's principal and Chief Compliance Officer. In addition to the review of ongoing transactions, Mr. Jacobs performs internal reviews and inspections of various representative work product and communications.

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

Cam has not been found liable in an arbitration, civil proceeding, self-regulatory proceeding, or administrative proceeding involving an investment-related activity, fraud, theft, bribery, or the like. Cam has not been the subject of a bankruptcy petition.

# Palisade Wealth Management Form ADV Part 2B

## Brochure Supplement for Phil Sharp

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Updated: Nov 15, 2024

This brochure provides information about Phil Sharp that supplements the Palisade Wealth Management (“Palisade”) brochure. You should have received a copy of that brochure. Please contact Phil at 650-387-0879 if you did not receive Palisade’s brochure or if you have any questions about the content of this supplement.

Additional information about Phil Sharp is also available on the SEC’s website at:  
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## **Educational Background and Business Experience**

Phil Sharp, age 48, is a registered investment adviser representative. Phil holds two master's degrees from Stanford University, one in Mechanical Engineering and one in Management Science & Engineering, as well as a B.S. in Mechanical Engineering from the University of Utah, with a minor in Computer Science. Prior to affiliating with Palisade, Phil worked as a product manager in the tech industry, most notably with Google, where he spent a decade working on consumer-facing products, and with IDEO, a product design consultancy. Phil also owns a small e-commerce business.

## **Disciplinary Information**

There are no legal or disciplinary events to disclose.

## **Other Business Activities**

Phil is not actively engaged in any other investment-related business or occupation. As disclosed above, Phil operates a small e-commerce business where he generally spends no more than a few hours per month.

## **Additional Compensation**

Phil does not receive any compensation or economic benefit for providing advisory services from anyone who is not a client.

## **Supervision**

Oversight of Phil Sharp's activities is performed by Jeff Jacobs, the firm's principal and Chief Compliance Officer. In addition to the review of ongoing transactions, Mr. Jacobs performs internal reviews and inspections of various representative work product and communications.

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

Phil has not been found liable in an arbitration, civil proceeding, self-regulatory proceeding, or administrative proceeding involving an investment-related activity, fraud, theft, bribery, or the like. Phil has not been the subject of a bankruptcy petition.