



Wealth Planning & Management, LLC.



Steve, John, Paul

**Advisor's Disclosure Brochure
(ADV Part II)
(Includes Supplements Part B)**

**Wealth Planning&Management, LLC
P.O. Box 40994
Indianapolis, IN 46240-0994**

317-228-0800

**www.wpam.com
John@wpam.com**

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This brochure provides information about the qualifications and business practices of Wealth Planning&Management, LLC. If you have questions about the contents of this brochure, please contact us. 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 our firm is available at www.adviserinfo.sec.gov.

Registration with a federal or state regulatory agency does not imply a certain level of skill or training.

This brochure is produced under requirements of federal and state regulators. Therefore, it is lengthy and wordy.

Although presented under new standards, this ADV is substantially similar to our previous ADV PART II and its schedules. Some items have been expanded, and new information is offered about past regulatory issues, investment strategies, and personal biographies.

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¹ Item numbers are required. Item 1 is the coverage page, 2 is the notation of changes, and 3 is the table of contents.

Advisory Business, Ownership and Personnel

Wealth Planning&Management, LLC (WP&M), began with one member in 1997. Since then, it has become an association of three investment professionals who each work independently. Each professional attracts and serves specific clients, utilizing different philosophies, strategies and financial planning skills.

Our associates meet frequently, share expenses and services, and support each other as circumstances require.

John Guy, CFP®, founded WP&M in 1997.
His title is President.



Name: John Guy, CFP®
Birth date: 2/27/1941
Education: DePauw University, Greencastle, IN, BA, 1963;
American University, Washington, D.C., MA, 1966
Employment: July 1969-July 1997, Morgan Stanley Smith Barney, Account Executive;
July 1997-, Wealth Planning & Management, LLC, President

Upon joining Dean Witter in 1970, John Guy began calling on individuals, banks and other financial institutions. By the time of his retirement in 1997, he had experienced some involvement with every financial instrument then known, from stocks, to options, to re-purchase agreements, and more. By the mid 1970s, the financial planning movement was underway; John was one of the first in Indianapolis to become a Certified Financial Planner™. Subsequently, he served as local president and national director of The International Association for Financial Planning, now known as The Financial Planning Association. In 1997, John “went out on his own” to run a fee-only money management and financial planning firm, WP&M, thereby transitioning from non-discretionary commission-based financial service to discretionary management for an asset-based fee. John has written two books: “How To Invest Someone Else’s Money” (1994), and the new novel “Middle Man, A Broker’s Tale” (2010). John is a securities industry arbitrator.

Paul Coan, CFP®, CEA®, ChFC joined WP&M in 2003. His title is Managing Partner.



Name: Paul Coan
Birth date: 06/16/1969
Education: Florida State University
 Tallahassee, Florida, BA, 1992;
 American College
 Bryn Mawr, PA., Jan. 2002 to
 June 2003 (Graduate program in
 personal financial planning.)
Employment: April 1999-June 2000, Conseco
 Equity Sales Inc.;
 July 2000-August 2004, Morgan
 Stanley Smith Barney;
 September 2004-, Wealth
 Planning & Management, LLC,
 Managing Partner

Prior to joining WP&M, Paul Coan, was a financial advisor and retirement planning specialist with Morgan Stanley.

He authored the book “*Asset Protection & Wealth Preservation: A Guide to Help You Avoid Common & Costly Mistakes.*” Paul has been named one of the top wealth management superstars in the U.S. by Bloomberg’s *Wealth Manager Magazine*. Also he was named one of the top 250 Wealth Advisors in *Worth Magazine*. He writes frequently for the *Indianapolis Business Journal* and the *Indiana Lawyer*, and he has been featured in the *Indianapolis Star's* "Your Money" section. He has been quoted in national publications such as *Business Week* and *Success Magazine*.

Paul is a Certified Financial Planner™ (CFP®) the most recognized financial planning designation. He also is a Chartered Financial Consultant (ChFC), the most extensive education available for financial planning professionals, and he holds the Certified Estate Advisor (CEA®) designation.

He is a Past President of the National Association of Stock Plan Professionals, and of the Financial Planning Association of Greater Indiana. Paul also has been active with the Entrepreneurs Alliance of Indiana, the Indiana Venture Capital Task Force and the Finance Academy of Central Indiana.

Steve Zimmerman

Joined WP&M in 2009 as a Registered Investment Advisor.



Name: Stephen D. Zimmerman
Birth date: 8/7/1942
Education: Butler University
 Indianapolis, IN, AB, 1964
Employment: December 1968–January 1973
 Shearson Hammill & Co.;
 February 1973–September
 1976 Prescott Ball & Turben;
 September 1976–October 1979
 Tension Envelope Co.
 St. Louis, MO;
 October 1979–September 1981
 Folger Gallery, Inc.;
 September 1981–September
 1983 Fogle Sheridan &
 Associates;
 September 1983–April 2009
 Smith Barney, Inc.;
 November 2009–, Wealth
 Planning & Management, LLC

Stephen Zimmerman began his financial services career with Shearson Hammill, Inc. in 1968 as a registered representative and he served in that same capacity with Prescott Ball & Turben into the mid 70's. Before returning to the securities industry in 1983, Steve worked as a manufacturer's rep for two large manufacturing firms followed by a sales position with a Midwest pension and consulting firm. That experience paved the way to joining the local office of Smith Barney Harris Upham as a pension consultant; he retired as Senior Vice President. In 2009 Steve became a Registered Investment Advisor and later joined Wealth Planning & Management, LLC. Steve is an alumni advisor to the Butler University senior finance and MBA program.

Carl Grow is the accountant for our firm, and Diane Kennedy is our attorney.

Services of our firm

Our services are Managed Account Services, Special Consultation Services, and Financial Planning Services.

WP&M might be unique among Registered Investment Advisors in the following respects. The partners of WP&M individually obtain and serve clients, and work from separate home office locations. Client records are held at these different locations. Each partner determines the fee to be charged for his services, within the limits established by this ADV. The revenues of each partner vary according to the number of clients served, assets under management, and the types of services provided. Each partner has personal business expenses and shared expenses. Shared expenses are managing common elements such as marketing. As a result of this form of organization, WP&M believes that its internal expenses are relatively low, and that its fees are commensurately modest. Data about each client is available to all partners, thereby assuring clients of back up and continuity. Partners speak frequently with each other to discuss client strategies, individual securities, internal business matters, and regulatory requirements.

Managed Account Services provides clients with programs for investing funds according to their needs. These programs begin with the development of a model of client and market data. The model serves to illustrate the interaction between a client's objectives and constraints, and the risk-reward alternatives of the market. A review with the client results in a personal investment policy which becomes the blueprint for his/her investment plan. WP&M implements the customized policy in accordance with prevailing market conditions and expectations. Portfolios constructed by WP&M include common stocks, municipal bonds, government and agency bonds, corporate debt securities, Exchange Traded Funds ("ETFs"), and put or call options paired with either equities or ETFs to achieve a hedge or downside protection. In unique circumstances, WP&M places client assets in mutual funds or assists clients in opening relationships with other money managers. However, we do not provide "wrap fee" services.

After initial investment, WP&M continuously supervises the portfolio, and provides re-optimization as changes in market conditions and client circumstances require. To reduce downside risk, some client portfolios have married puts and covered calls.

Following are summaries of the different strategies employed by our professionals:

John Guy utilizes a buy-hold strategy, fully invested, in individual securities. Paul Coan utilizes a packaged investment (Exchange Traded Funds), individual securities, and market timing by placing stop loss orders and creating married puts. Steve Zimmerman has a buy-hold strategy, modified if he believes a security is over sold or over bought (relatively low, or relatively high in price). Clients and prospects should consult John, Paul or Steve about the risks of these strategies and techniques.

At the end of 2010, WP&M was managing over \$60 million of client assets, all discretionary, meaning that we choose specific securities without client advanced approval. (Strategies, however, are approved by the client, and documented in a "policy letter" to each.)

WP&M associates evaluate securities daily by reading newspapers, research reports, financial commentaries and internet stories, and talking to market professionals. We evaluate all accounts at least once a month.

Fees and Compensation

Money Management

The annual fee for asset management of equity securities is .90%. This fee is charged quarterly in advance, and deducted from client accounts. An invoice is mailed to the custodian and to the client at the same time. The invoice includes a statement that the custodians do not verify the calculation. The minimum annual fee is \$2,000 for managing accounts. Exceptions to the minimum annual fee are made to groups of affiliated accounts and to individuals with whom WP&M has a long-standing relationship. The fee for management of fixed-income securities is 0.2 %. Occasionally, fees for both equity and fixed-income securities are negotiated when amounts under management exceed \$2,000,000 or when the partners of WP&M choose to make an in-kind donation to a non-profit organization, or other circumstances. The controlling philosophy of WP&M regarding portfolio management and fees is that WP&M structures each circumstance according to the goals and objectives of the individual client. Fees are pro-rated quarterly and payable in advance.

Clients who place mutual fund shares under WP&M's management are subject to both WP&M's direct management fee and to the indirect management fee of the mutual fund's adviser. If a client deposits mutual funds with our custodian and account number but does not wish WP&M to manage these mutual funds, WP&M will exclude their value from the billing base. Prior to becoming clients of WP&M, some clients either have existing relationships with other money managers or feel a need to diversify among different money managers. In these cases, WP&M assists in maintaining/developing relationships with other money managers. The fee for this service is negotiated.

Financial Planning

Additional fees are charged for specific professional services as outlined below.

Clients occasionally ask for advice about college planning, retirement planning and estate planning. WP&M offers financial planning/wealth management consulting based on an hourly rate of \$150. Many plans are formulated for a flat fee. The client pays half of the total estimated fee in advance, the remainder on completion.

John Guy, CFP® and Paul Coan, ChFC, CEA®, CFP® have experience providing comprehensive financial plans. Therefore, as clients and potential clients express a need for comprehensive financial plans, we will provide the service. Paul Coan provides detailed financial plans and financial projections for the hourly fee mentioned above or for a specific flat fee. John and Steve routinely make financial planning suggestions, informally, as part of learning about the circumstances of a client, and during subsequent meetings and reviews.

WP&M provides **trust and estate planning** services in association with the National Association of Financial and Estate Planning (NAFEP), of Salt Lake City, Utah (see www.nafep.com/nafeep info for NAFEP background information). Paul Coan is a licensed Associate of NAFEP, and has a contractual relationship with the organization.

NAFEP's legal counsel has developed a series of estate planning programs, including wills, living trusts (family trust), life estate trusts (family trust with asset protection), private annuity trusts (deferral of capital gains taxes and estate tax planning), irrevocable life insurance trusts (gift and estate tax planning), children's gifting trusts (specific estate planning for certain heirs), family limited partnerships (gift and estate tax planning), charitable foundations (charitable planning, tax planning), corporations and LLCs (business entity planning).

NAFEP provides Paul with formal training, testing and certification in estate planning proficiency. NAFEP also provides order/application forms, support materials, brochures, presentation materials, back office support and consulting as necessary.

Incorporated in a NAFEP trust application is client retainer of a designated NAFEP attorney for document and plan creation. The plan is customized to meet both death tax and non-tax estate planning needs. The attorney signs a letter accepting responsibility for the legal sufficiency. After completion of the plan by the NAFEP attorney, Paul assists with execution and funding.

A portion of the fee charged by WP&M for estate planning services is paid to NAFEP, or the client pays a separate fee directly to NAFEP, depending on circumstances.

Whenever possible, we prefer to work with local attorneys, especially when a client or prospect already has an estate planning attorney.

Other Services

WP&M occasionally offers advice to various corporate boards about asset allocation and investment policy. The fee for this service is negotiable.

John, Paul and Steve are public speakers about investment topics, financial planning and wealth management. In rare cases, a fee is charged.

Termination of Services

The investment advisory contract or financial planning agreement may be terminated at any time, without penalty. All unearned fees will be refunded to the client.

Conditions for Managing Accounts

The minimum account size is \$500,000. WP&M will accept smaller accounts as part of a family of accounts or in other appropriate circumstances.

WP&M does not encourage borrowing to acquire securities. We do not endorse margin transactions. However, some clients open margin accounts as overdraft protection when they use an investment account with check writing and debit card privileges. Occasionally, a client will borrow from his brokerage account to fund a specific need, such as for a down payment or tuition. In this case, our fee is based only on the “equity” in the account, and not its total value.

Investment or Brokerage Discretion

In order to manage portfolios effectively, WP&M believes it should have the authority to determine, without obtaining specific client consent, the securities to be bought or sold and/or the amount of securities to be bought or sold. Although not encouraged, a client may by a written advice prohibit the purchase or sale of specific securities or classes of securities.

Discretionary Brokerage

Under most circumstances, WP&M is authorized by the client to determine the broker/dealer to be used for securities transactions and the commission rates to be paid. In selecting the broker/dealer to execute transactions, WP&M need not solicit competitive bids and does not have any obligation to seek the lowest available commission cost.

Most WP&M clients have chosen to utilize TD Ameritrade Institutional Services, member NYSE/SIPC, as custodian because TDA is a “discount” custodian and brokerage firm that provides specialized services to registered investment advisors. Automatic downloading of data is an example of a specialized service.

In limited situations, WP&M will do business with any custodian requested by clients. In these cases, WP&M may not be able to secure the lowest commission rate. WP&M has no responsibility to obtain the best prices or specific commission rates for transactions made through a broker/custodian selected by the client. When asked by a client, WP&M will recommend an appropriate custodian, usually TD Ameritrade.

John Guy has a special relationship with Morgan Stanley Smith Barney, a/k/a Dean Witter Reynolds Inc., his employer of 28 years. Many of his first clients at WP&M also were clients at Morgan Stanley Smith Barney. Most of those clients elected to maintain Morgan Stanley as custodian and agent, even though it charges higher commissions and more fees than other firms having divisions that cater to investment advisors.

In no case does a partner of WP&M receive a portion of commissions charged by Morgan Stanley or by any other firm. We are a “fee-only” advisor.

Trade Errors

Trading errors take place when we mistakenly sell a security we intended to purchase, purchase a security we intended to sell, or the name of a security or quantity is entered incorrectly. Losses in client accounts, caused by errors, are reimbursed by WP&M. Profits on trades made in error are maintained in an error account to be used to offset potential future losses.

Allocation of block transactions

Occasionally, WP&M places a block transaction, which means that we either sell or purchase a large quantity of a security for the benefit of a group of clients. In most cases these transactions are completed at a single price. If components of a single block transaction are completed at different prices, we and the broker compute an average price that is applied to all participating accounts. If a transaction is not completed (if the total amount is not purchased or sold), the result is pro rated among all participating accounts.

Performance based fees and side-by-side transaction

WP&M does not charge performance based or side by side fees.

Types of Clients

Although the professionals of WP&M are competent to handle institutional accounts, all of our managed accounts are for individuals. As employees of large brokerage firms, John and Steve served many institutions, such as retirement plans, foundations, insurance companies, bank portfolios, trust departments, corporations, and other investment advisors.

Paul Coan has an advisory relationship with a 401 (k) plan and its participants, but he does not make investment decisions for this plan.

Methods of Analysis, Investment Strategies Risk of Loss

John, Paul and Steve work from lists of securities. The number of securities on these lists changes frequently. In general, they are stocks of companies to which, after study, we are attracted, and are suitable for most or all of our accounts. Most of the stocks are from well-known companies that our clients will routinely recognize, or which provide goods and services that clients might utilize in their daily lives. Examples are oil and communication companies. Paul utilizes Exchange Traded Funds (ETFs) from favored market sectors.

When cash is available to invest, we compare the objectives of a client, each viewed individually, to the list. For example, a client or account that stresses income will tend to have securities paying dividends. Usually, we do not “pool” our purchases, a procedure common to “wrap fee” accounts in which a money manager sends a large order to a brokerage firm, and the firm’s computers allocate shares to dozens, if

not hundreds, of participating accounts. Instead, our trades are account-by-account, and are placed only after we consider the personal, unique requirements of individuals. (A by-product of this procedure is that different accounts have different prices for the same securities. For example, if we review one account at 9 a.m. and another at 3 p.m., each will have a different price for securities transactions.) (On occasion, in unique circumstances, we will buy or sell the same security for several accounts at once, utilizing a block trade. This is done only after we have reviewed appropriateness for each participating account. Typically, only three to five accounts participate.)

The ADV regulation requires a discussion of the risk of loss. Our view is that loss takes place when a client withdraws all or a portion of assets at a time when the value of his entire account is lower than a previous value and/or lower than initial capital. For example, three of John's accounts ordered liquidation in March of 2009, despite John's advice to stay the course. At that time, the Dow Jones Industrial Average had declined from over 14,000 in November of 2008, to just over 6,000. These clients "lost." Had they held on to their securities, the values of their accounts would have nearly doubled in less than two years.

Another definition of loss relates not to entire accounts, but to individual securities. We have observed that at almost any point, some securities in our accounts are selling below their purchase prices. This tends to be true all the time, even when overall account values are up significantly. From time to time, in taxable accounts, we sell these securities for a tax loss that reduces income taxes in both current and future years.

Our policy letters to new clients contain this philosophy: "If you and I do business twenty years, we are likely to experience four periods of significant market decline, one of which will test our patience and perseverance."

Some of our clients have requested "loss protection," achieved by hedging techniques, including placement of stop loss orders, sale of covered calls, or purchase of married puts. Accounts seeking loss amelioration have lower rates of return in up markets. They also experience occasional frustration when a stop-loss order is executed, and the security then "turns around," and proceeds to gain value after the sale.

We invest the fixed-income portion of our accounts in individual taxable and tax-free bonds, including certificates of deposit, by looking at available offerings, and acquiring the best available at the time. We always acquire investment grade securities, usually AA or AAA rated.

Note: fixed-income securities tend to smooth out account values over time, but do not completely eliminate risk. These securities, including bonds offered by state and local governments, have some risk of default. An additional risk is that their resale values decline during periods of inflation and rising interest rates.

John tends to be a classic buy-and-hold investor in quality securities. He looks for "stories," meaning a company whose products and services are readily described in a few words, such as "discovers and produces oil," or, "retails glasses 'in about an hour.'"

Paul utilizes a core/satellite strategy. Based on "Exchange Traded Funds" as core positions, Paul applies "married" put options or trailing stop loss orders to minimize downside risk. ETFs are purchased according to a diversified asset allocation model. Each position has a low correlation with every other position, which means that they are likely to trade independently of one another. The "satellite portion," which refers to the married puts, covered calls, stop loss orders, and individual securities, is specifically fashioned for a client's risk tolerance.

Steve seeks thematic trends benefitting from higher levels of demand or unusually high spending/investing by governments. He seeks "value" stocks that compose the S&P 500 and the S&P 400 indexes. These are complimented by a few international stocks that subscribe to GAAP accounting rules and trade on the US exchanges as American Depository Receipts. Steve also employs covered call writing to improve internal cash flow and/or to automate the exit points of stocks he has decided to sell. Steve begins with analysis of a stock's metrics such as price multiples to free cash flow, to return on equity, and to growth rate. Each client portfolio is unique and individual.

Regulatory and Disciplinary History

Securities and Exchange Commission auditors requested removal of performance data (rates of return) from our web site. Therefore, these data are available only on request.

John was found to have violated Regulation D during the 1980s when investors sought tax reduction through tax-favored limited partnerships. Contrary to the rule, John organized a mass mailing advertising a "private placement" of a tax-favored limited partnership that was legally "suitable" only for a small category of investors, "accredited investors," having high incomes, high tax brackets, and meaningful investment experience. On discovery, John's firm disclosed the violation to The Indiana Securities Commissioner, which charged a \$10,000 "cost of investigation" to the firm.

Steve was involved in two customer disputes. One complaint was made orally by a senior citizen whose recollection of a trading instruction was different than Steve's. On advice of counsel, Steve settled by agreeing to a cash settlement. The second complaint was from a client whose portfolio was managed by a division of Smith Barney, (not by Steve). The client alleged trading without prior customer approval. This complaint was dismissed because the trades were consistent with Smith Barney's written contract.

Other Financial Industry Activities and Affiliations

WP&M has two significant custodial relationships. The first is with TD Ameritrade ("TDA") which holds accounts, processes sales and purchases, and offers fixed-income securities. WP&M does not receive fees from TDA, and does not participate in client commissions. TDA does provide educational opportunities and research services. "Webinars" on compliance issues and economic forecasts, a national conference, and research services such as reports by Standard & Poors, are examples.

Morgan Stanley Smith Barney holds some of our accounts with which John Guy had a history prior to his retirement in 1997. MSSB charges fees and commissions which are higher than TDA. We do not

share in these fees and commissions, and we receive limited research services from that firm. Clients of MSSB tend to utilize their accounts broadly such as for checking and borrowing.

The next required section of this ADV covers ethics and compliance. As a check on the effectiveness of this document, please email John@WPAM.com if you have read this far and have any suggestions toward greater clarity and usefulness.

Client Transactions and Personal Trading

WP&M or individuals associated with WP&M may buy or sell securities for themselves which are identical to those recommended to clients. To ameliorate potential conflict of interest, WP&M has the following policy:

- Prohibition of security transactions in employees' accounts if one can reasonably construe intent to gain a direct benefit from client transactions.
- Precedence is given to client transactions when client and employee trades occur in the same security on the same day.
- The firm maintains a list of all securities held for the firm and anyone associated with this advisory practice. The firm requires that all individuals must act in accordance with all applicable federal and state securities laws and regulations that govern registered investment advisory practices.
- Any individual not in compliance with restrictions and guidelines is subject to termination.

The individual personal accounts of our professionals are likely to contain many of the same securities held by clients. In the very short-term, we do not purchase securities for ourselves prior to purchasing for clients, and we do not sell securities for ourselves prior to selling for clients. However, we do not believe that any transactions, for ourselves or for others, materially affect prices. We do not conceive of any conflict of interest in this respect.

WP&M is in, and shall continue to be, in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, WP&M has adopted a firm-wide policy statement outlining insider-trading compliance by WP&M and its associated persons and other employees. This statement has been distributed to all associated persons and other employees and has been signed and dated by each such person. A copy of such firm-wide policy statement was left with such person and the original is maintained in a master file. Further, WP&M has adopted a written supervisory procedures statement highlighting the steps that shall be taken to implement the firm-wide policy. These supervisory/compliance materials are distributed to all associated persons. All associated persons sign the materials and return them for permanent filing. The materials contain provisions to (1) restrict access to client information, (2) provide continuing education, (3) restrict trading in securities in which an associated person has non-public information, (4) require employees to trade their personal accounts through designated brokers and to report all personal transactions.

John Guy and Paul Coan are "Certified Financial Planners™" and members of The Financial Planning Association. As such, they both are directly subject to the codes of ethics of each organization. Please

contact us to obtain copies of these codes. Although Steve Zimmerman is not subject to these organizations, John and Paul believe that he follows the same ethical standards.

WP&M has published a compliance manual, which we can provide to clients and prospects on request.

Brokerage Practices

WP&M does not use brokerage commissions (“soft dollars”) to pay for any specific research service. As mentioned, TDA provides a wide range of services, available en masse to us and to any TDA institutional client, and, in some cases, to individual accounts. Availability of these services is not conditioned on payment of any fee or any mandatory level of commission trading.

WP&M has no relationships with companies or individuals involving payment of fees or commissions in exchange for referrals of any kind.

We have **complete discretion to purchase and sell securities for our clients**. We do not assume this discretion until the client has read and acknowledged both our investment management contract and our policy letter.

We deal with “full service” firms, meaning that we can call up, on line, most of the published research of these firms, without obligation to generate an amount of commissions. In other words, we do not use commissions to pay for research. We have access merely because client assets are deposited there.

We do not pay commissions or fees for client referrals.

Custody

This section of the ADV is aimed at large investment advisors who utilize a third-party custodian, usually a bank, to hold securities and account for them. These large advisors place transactions with many different brokerage firms in return for so-called “best execution,” as well as expanded research services, such as personal contact with investment analysts. In contrast, our firm utilizes brokers for both custodial and transaction services. We find administrative efficiencies by limiting the number of firms we deal with. Presently, these are TD Ameritrade and Morgan Stanley Smith Barney. A significant benefit of TDA in particular is daily downloading of client data to our portfolio management software called “Portfolio Center.” While we do not insist that a client utilize a specific firm, we indicate preference for TDA.

Review of Accounts

As mentioned above, we review accounts at least monthly. Additional reviews take place toward the end of the year when we look at offsetting gains and losses in taxable accounts, and plan for required distributions in Individual Retirement Accounts.

Clients receive monthly reports from our custodians, and quarterly reports from us. Our reports combine all accounts of a client into a single presentation. The fee invoice is mailed with quarterly reports, as is a cover letter containing market commentary.

Voting Securities

WP&M does not vote client securities.

Non-related Businesses

John Guy is an Indiana-licensed football official, novelist, and securities industry arbitrator.

Steve Zimmerman organizes art patrons annually for group travel that includes visits to artist studios, galleries, museums and other significant art collectors throughout the United States. This activity developed from years of consulting and appraising fine art for which Steve performs services at negotiated fee levels for each specific assignment. Steve served several years on the Board of Directors at the Eiteljorg Museum of Native American Indian & Western Art and is a Founder and active member of its Western Art Society.

Financial Information about WP&M

Generally, our company account has sufficient balances to refund any unearned fee which will be refunded if a client resigns during a quarter. We publish an annual balance sheet for the firm, which is available to anyone, but we do not believe this is a significant document because we do not hold any client assets or more than 90 days unearned fees. All cash and securities are held by outside custodians which themselves are subject to extensive regulation and disclosure requirements, and which report financial condition and privacy policies annually. These firms also have account insurance provided by SIPC and others.

Requirements for State-Registered Advisors

Through July 1, 2011, WP&M will continue to be an SEC-registered Advisor. After that date, we will be registered with Indiana. We are unaware of any specific changes in regulations affecting us. (The change arises from a new regulation in which advisors under \$100 million are registered with their home states.)

The following information is required by The Certified Financial Planner Board of Standards who issues the **CFP®** designation shown above:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP[®] professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP[®] certification.

Privacy Policy of Wealth Planning&Management, LLC

Maintenance of personal privacy is both a public and private issue. In 1999, Congress included privacy as part of the Gramm-Leach-Bliley Act. In this legislation, Congress restricted sharing "consumer information" collected and maintained by financial services firms. The specific target was sharing information with "third party firms or vendors." Providing your name to a mailing list firm is an example of sharing with a third party. Another type of sharing occurs inside a financial institution, as when the commercial side of a bank shares your name and other information with annuity sales or investment divisions of the same bank. With certain exceptions, the new law gives you the right to "opt out" of such information-sharing systems. The law also asks financial services firms to create and to publish a "privacy program." Here is the privacy program of WP&M:

We safeguard the confidential information of clients. We hold all personal information provided to our firm in strictest confidence. We also ask other firms with whom we deal to maintain confidence and to restrict use of your information. As best we can, we limit employee and agent use of information about you, and we maintain a secure office. We do not sell information to mailing list vendors.

This, of course, is a formal policy. It states that we never consciously give your name or personal information to any outside entity that might either misuse the information or cause you to receive solicitations from other companies. In evaluating our policy, we ask you to take into account that our firm and the firms with which we deal are operated by fallible humans. However, they are humans of good will. The real danger is not that information about you is available to other persons. The real danger is that another person will misuse the information. To prevent misuse, we all must be diligent.