

Desmond Wealth Management, Inc.

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This brochure provides information about the qualifications and business practices of Desmond Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Desmond Wealth Management, Inc. is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment adviser provide you with information you need to determine whether to hire or retain the advisor.

Additional information about Desmond Wealth Management, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2
MATERIAL CHANGES

This Part 2 represents our initial filing of this disclosure brochure.

Please contact us if you would like a copy of our updated Part 2.

ITEM 3
TABLE OF CONTENTS

Item 1: Cover Sheet	
Item 2: Material Changes	
Item 3: Table of Contents	
Item 4: Advisory Business	1
Who we are	1
Services we offer.....	1
Assets under management.....	3
Item 5: Fees and Compensation	3
Financial Planning	3
Investment Management Services	4
Item 6: Performance-Based Fees and Side-By-Side Management	5
Item 7: Types of Clients.....	5
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	5
Item 9: Disciplinary Information	6
Item 10: Other Financial Industry Activities and Affiliations	6
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	6
Code of Ethics.....	6
Personal Trading for Associated Persons.....	7
Item 12: Brokerage Practices	7
Selection of Brokers.....	7
Aggregation of Orders	8
Item 13: Review of Accounts.....	9
Item 14: Client Referrals and Other Compensation.....	9
Item 15: Custody.....	9
Item 16: Investment Discretion.....	9
Item 17: Voting Client Securities.....	10
Item 18: Financial Information	10
Item 19: Requirements for State-Registered Advisors.....	10
Principal Executive Officers and Management Persons	10

ITEM 4: ADVISORY BUSINESS

Who we are

Desmond Wealth Management, Inc. (referred to as “we,” “our,” “us,” or “Desmond”), has been registered as an investment advisor since April 2000. Our principal officer and sole shareholder is Gregory Desmond.

Services we offer

Comprehensive Financial Planning

Our comprehensive financial planning services include the following reviews:

- Tax and cash flow planning
- Retirement planning
- Employee benefits and stock options
- Insurance (life, disability, property & casualty)
- Estate planning (wills, trusts)
- Investments, and
- College funding

We give specific investment recommendations as part of the planning process. These recommendations primarily involve no-load mutual funds, individual stocks and bonds (corporate, Treasury and Municipal) and money market accounts. We develop Investment Policy Statements for each client based upon their personal goals and objectives, risk tolerance, time horizon and financial stability.

Investment Management Services

We provide comprehensive wealth management services. As a result we provide custom comprehensive financial planning services when appropriate along with investment advisory services. Our invest process is elaborated more in Item 8.

For most of our clients we provide work in 10 deliverables for a successful financial planning experience.

1. Personal Wealth Plan

A customized plan designed around your Discovery Meeting that addresses the core areas of finance that affects your financial security and assists you in obtaining your goals. Your Wealth Plan is reviewed on a regular basis (no less than annually – see Wealth Plan Renewal below) to help ensure that you stay on track through changes in the financial landscape and in your circumstances.

2. Implementation Plan

Implementation is where all the results come from. We will prepare a clear and chronological written list of easy to follow action steps for the specific strategies recommended in your Personal Wealth Plan.

3. Written Investment Policy Statement (IPS)

You are given a written policy that will guide our asset management strategies. This policy is determined by your needs for asset growth to obtain specific goals and your personal tolerance to risk in the market place. Updated as needed.

4. Quarterly Delivery of Progress Reports (Investment Watchdog Service)

You will receive a concise quarterly report summarizing your assets - designed to show the progress you are making toward your expressed goals & milestones.

5. Progress Meetings & Goal Accomplishment Review

Staying focused on your goals and holding you accountable along the way is our job. Our team proactively tracks your progress towards your goal dates. Every four months (or as needed) we will meet to discuss the “Big Picture” about your financial situation, review your asset allocation, rebalance, if necessary, and provide you a summary of the strategy going forward. We will also review and update your Implementation Plan to provide you with the greatest probability that you will stay on track, in order to accomplish your goals, over the years.

6. Income Tax Planning

In November & December, we will prepare an investment tax projection and develop serious tax strategies for you with two objectives in mind: find ways to reduce your taxes, and make sure there are no surprises in April.

Annual Wealth Plan Renewal (includes items 7 – 9)

7. Estate Planning

Once every three years we will review and update your Estate Plan, as needed, with the objective of:

- Establishing a plan for your money, based on your wishes, to make it into the next generation.
- Discuss Law changes and need to update with your attorney.
- Creating structure that brings heirs closer together, preventing conflicts about money after you're gone.

8. Insurance Review

Our team will assess any threats we see to your Wealth Plan, and will look at strategies that will increase the overall safety of your plan. In particular, we will thoroughly review every kind of insurance for the following:

- Recommend the right kinds and amounts of insurance;
- Make sure there are no coverage gaps which might endanger your financial plan; and
- See what, if anything can be done to reduce premiums.

9. Annual Update of your Statement of Financial Condition (Net Worth)

Our clients love this as it gives them a complete picture of their wealth and where it is.

10. Ongoing Coaching

We only work with a limited select group of clients, so we are accessible to you and return phone calls and e-mails promptly!

If there are issues with a particular investment we will be sensitive to the client's needs if it does not materially affect the client's portfolio performance.

Newsletter

We provide a weekly newsletter on our website which may includes articles on topics such as estate planning, retirement investing, and other useful information. These newsletters are available, free of charge, on our website: www.desmondwealth.com/news/news-quarterly.htm. Interested parties may also receive the newsletter by email upon request.

We do not provide portfolio management services to a wrap fee program.

Assets under management

As of December 31, 2010, we manage assets of \$22.8 million on a discretionary basis. We did not manage assets on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

Financial Planning

Financial planning services are provided for a negotiated fee of up to \$200 per hour. These fees are negotiated with each client based on the scope and complexity of the requested services. We request a deposit of 20% - 50% of the estimated fee upon execution of the Financial Planning Agreement. You will receive an invoice upon completion of the written analysis that is payable upon receipt. You may pay for financial planning services by check or cash.

You may cancel our financial planning agreement at any time by providing written notice. Upon cancellation, we will offset the amount due by the deposit received and provide a refund or invoice you for the balance due.

Under certain circumstances we may negotiate a flat fee of \$500 - \$5,000 for these services. A deposit of 20% - 50% is at the time the Financial Planning Agreement is signed. You may cancel our financial planning agreement at any time by providing written notice. Upon cancellation, we will offset the amount due (calculated at a rate of \$200 per hour for time spent) by the deposit received and provide a refund or invoice you for the balance due.

We have a conflict of interest when providing financial planning advice. When you implement the financial plan through us, we receive the customary fees as disclosed in the following section. You are

not required to employ us to implement the financial plan, or to implement the plan, or any portion of it, at all.

Investment Management Services

Advisory Fees & Billing Practices

Fees for investment management services are calculated as a percentage of assets under management. These fees are billed quarterly in advance, based on the assets under management as of the last day of the previous calendar quarter. Our standard fee schedule is:

<u>Assets under Management</u>	<u>Annual Fee</u>
On the first \$1,000,000	1.00%
On amounts greater than \$1,000,000 up to \$2,000,000	0.75%
On amounts greater than \$2,000,000 up to \$5,000,000	0.50%
On amounts greater than \$5,000,000	0.20%

We may negotiate fees with individual clients based on account size and the scope and complexity of the services to be performed.

We require that you provide authorization for us to deduct our fees directly from your investment account. Important information about the deduction of management fees:

- You must provide authorization for us to deduct fees by initialing the appropriate section of our contract.
- You will receive a detailed invoice each quarter which outlines our fees and how they are calculated at the same time we request payment from the custodian.
- You will receive a statement from your custodian which shows your holdings.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

If you would like to end our advisory relationship, you may do so by providing 30 days written notice. We will prorate the advisory fees earned through the termination date and send you a refund of the prepaid, unearned portion of your fee. We process refund payments within 30 days of the termination date and will send you a check or refund your investment account. In either case we will provide a final invoice detailing the calculation of the refund.

Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.

- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

Our clients are individuals, trusts and pension plans.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

We make careful, analytical adjustments to your portfolio as needed in order to keep you aligned with your investment goals.

Markets move in multi-year bull and bear trends. This is indisputable fact.

But markets do “not” move in any direction because they “ought” to - instead, they only move in any direction because of the forces of supply and demand, regardless of whether any market “ought” to go in that direction or not.

A market can be irrational for extended periods of time, during which the market can go irrationally much higher, or irrationally much lower. But in “all” cases, without exception, a market only goes where the forces of supply and demand “compel” it to go.

What our research is designed to do, is to detect the emergence of new trends - new bull markets and bear markets - by the application of supply and demand measurements. To do this we utilize multiple quantitative analysis tools along with relative strength to optimize our buy/sell decision-making process.

One of the analysis tools that we readily use is point-and-figure charting. This charting method is merely a logical, organized way of recording price movements – or supply and demand – and assessing the relative strength of one sector against another, then against the broader market, and finally, against the ultimate anchor – cash. The system helps us to identify the strongest areas within the market and the strongest investments within each area on an ongoing basis. Also, and perhaps more important and often overlooked, the methodology allows us to identify and avoid the weakest opportunities available. Armed with this information, we are able to build portfolios designed to harness the momentum of major trends and adapt quickly as momentum shifts.

Within ongoing Bull markets, we maintain portfolios at high performance levels by adjusting them as market conditions warrant to insure that they are populated only with the high-performing candidates within their markets. When in a Bear market, we protect by taking defensive measures which may include going to cash and/or fixed income for the entire duration of the Bear market.

The application of supply and demand measurements to detect emerging bull and bear markets is very effective, and the ongoing fine-tuning of the portfolios during Bull market periods, adds up to a calm, measured, confident approach to profitable investing over the long haul.

The recent turmoil in the worldwide financial markets has reiterated the need for diligent risk management. Our process allows us to more effectively monitor the risk level in the market. When we believe the risk is too high, we have the capability to take action to try to mitigate that exposure on your behalf and potentially maximize returns.

We call our approach to portfolio construction “adaptive indexing”. We adjust portfolio strategies, positions and holdings based on the shifting momentum of the markets – focusing on new sectors as they gain strength and rotating them out as momentum wanes.

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situations at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Mr. Desmond is also the President and owner of Desmond Consulting Group, an Accountancy Corporation (“Desmond Consulting”), certified public accountants and consultants. Desmond Consulting provides accounting, estate planning, and tax preparation services to individuals and business entities. We expect that investment advisory clients may also be clients for whom accounting services are provided. Mr. Desmond expects to spend approximately 50% of his time working with accounting clients.

You are under no obligation to use the services of Desmond Consulting for any accounting or tax work recommended by us. Due to custody rules governing investment advisors, we cannot provide accept you as an advisory client if you have provided Desmond Consulting with the authority to sign checks, pay bills, or transfer funds on your behalf.

Desmond will not be able to provide investment advisory services to clients if Desmond Consulting has the authority make disbursements on behalf of that client.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by Desmond and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed as part of a block trade with client trades, or individually after client trades have been completed. Additional information about block trades is provided in the Aggregation of Orders section of “Item 12: Brokerage Practices.” When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

Desmond and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

Selection of Brokers

In selecting brokers to execute portfolio transactions, we make a good faith judgment of about which broker would be appropriate. We take into consideration not only the available prices and rates of brokerage commissions, but also other relevant factors that may include (without limitation):

- the execution capabilities of the broker/dealer,
- research (including economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis),
- custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities,
- the size of the transaction,
- the difficulty of execution,
- the operational facilities of the broker-dealers involved,
- the risk in positioning a block of securities, and

- the quality of the overall brokerage and research services provided by the broker/dealer.

When we select the broker/dealer for a transaction, we may cause you to pay a higher commission for effecting a transaction than another broker/dealer would have charged for effecting that transaction. We do this if we determine in good faith that the amount of the commission is reasonable in relation to the value of the brokerage and research services provided by the broker/dealer. The determination is viewed in terms of either the particular transaction or our overall responsibilities to you.

Desmond has an arrangement with National Financial Services LLC and Fidelity Brokerage Services LLC (collectively, and together with all affiliates, "Fidelity") through which Fidelity provides Desmond with "institutional platform services." The institutional platform services include, among others, brokerage, custody, and other related services. Fidelity's institutional platform services that assist Desmond in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Fidelity also offers other services intended to help Desmond manage and further develop its advisory practice. Such services include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom Desmond may contract directly.

Desmond is independently operated and owned and is not affiliated with Fidelity.

Fidelity generally does not charge its advisor clients separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity provides access to many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges.

Desmond participates in the Fidelity Wealth Advisor Solutions program. Wealth Advisor Solutions is a referral program designed to introduce high net worth investors to independent registered investment advisors. Desmond does not pay a fee to participate in the Wealth Advisor Solutions Program. Desmond participation in the program may raise potential conflicts of interest. Desmond may have an incentive to recommend that clients custody asset with Fidelity.

Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for another client or one or more of our associated persons.

We may choose to block (aggregate) trades for your account with those of other client accounts and personal accounts of persons associated with Desmond. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged.

You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

We both buy and sell individual positions individually and place market orders if ETFs or individual stock positions. On block trades, we use Fidelity Institutional and use the average cost method so the value is the same for every client who purchased or sold the security.

ITEM 13: REVIEW OF ACCOUNTS

Weekly or more frequent depending upon market conditions, a review is done of all accounts. The review performed is a function of the client's situation and the materiality of the change since the last review. Reviews could also be triggered by market conditions, if the client's financial condition or goals change, or other external factors. Clients receive monthly statements and quarterly performance reports. These include asset allocation and performance information for the quarter, year-to-date and since inception.

Financial plans are reviewed annually or more frequently if needed. This is a function of the client's situation and the materiality of the change since the last review.

All reviews are performed by Gregory M. Desmond, President, CPA/PFS, CFP.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We may also engage solicitors to provide client or investor referrals. We pay these solicitors a portion of the fees we earn for managing the client or investor that was referred. If you are referred by a solicitor, this practice will be disclosed in writing and we will comply with applicable rules or statutes.

ITEM 15: CUSTODY

When you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in "Item 5: Fees and Compensation." You will also receive quarterly statements directly from custodian of the account that details all transactions in the account.

ITEM 16: INVESTMENT DISCRETION

As one of the conditions of managing your account, you are required to provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.

- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

Clients have not provided limits to our discretionary authority. However, several clients like to discuss changes to the portfolios before implemented.

ITEM 17: VOTING CLIENT SECURITIES

We do not accept the authority to vote proxies on your behalf. You will receive proxies and other related paperwork directly from your custodian. Upon request we will provide guidance about voting a specific proxy solicitation.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$500 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Principal Executive Officers and Management Persons

Our principal executive officer is Gregory Desmond. Additional information regarding Mr. Desmond's education and business background is provided on Part 2B.

Neither Desmond nor any management person has been involved in any of the items listed below.

- An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.
- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Gregory M. Desmond

Desmond Wealth Management, Inc.

1850 Mt. Diablo Boulevard, Suite 630
Walnut Creek, CA 94596
(925) 932-1994

March 1, 2011

This Brochure Supplement provides information about Gregory M. Desmond that supplements the Desmond Wealth Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Gregory M. Desmond, President at (925) 932-1994 or greg@desmondwealth.com if you did not receive Desmond Wealth Management, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Gregory M. Desmond is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Gregory M. Desmond was born in 1961. He received a BA in Business Economics from University of California, Santa Barbara in 1984.

Employment Background

Employment Dates: 2/2000 - Present
Firm Name: Desmond Wealth Management, Inc.
Type of Business: Wealth Management
Job Title & Duties: President. Portfolio management, financial planning and advisory

Employment Dates: 10/1987 - Present
Firm Name: Desmond Consulting Group, An Accountancy Corporation
Type of Business: CPA Consulting
Job Title & Duties: President. Tax planning, preparation, accounting and general financial consulting matters.

Professional Designations

Certified Public Accountant (CPA) – 1987

Certified Financial Planner (CFP) – 2000

Personal Financial Specialist (PFS) – 2004

Certified Public Accountants (CPAs) are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. In order to receive a CFP designation, the candidate must have a bachelor's degree or higher from an accredited college or university and have 3 years of full-time personal financial planning experience. In addition, the candidate must complete a CFP board-registered program or hold one of the following: CPA, ChFC, Chartered Life Underwriter (CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration or attorney's license. Once the designation is earned, the CFP must complete 30 hours of continuing education every 2 years.

The Personal Financial Specialist (PFS) credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's Code of Professional Conduct, and is encouraged to follow AICPA's Statement on Responsibilities in Financial Planning Practice. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Desmond is also the President of Desmond Consulting Group, An Accountancy Corporation, an accounting firm. Desmond Consulting Group, An Accountancy Corporation's clients may also be clients of Desmond Consulting Group, An Accountancy Corporation. Mr. Desmond expects to spend approximately 50% of his time working with accounting clients.

You are under no obligation to use the services of Desmond Consulting Group, An Accountancy Corporation for any accounting or tax work recommended by Mr. Desmond.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Desmond does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Mr. Desmond, President, is the owner and sole person providing investment advice on our behalf. His telephone number is (925) 932-1994.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. Desmond has no disciplinary information to report.