

American Blue Chip Investment Management

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February 18, 2011

This brochure provides information about the qualifications and business practices of American Blue Chip Investment Management. 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.

American Blue Chip Investment Management 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 advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about American Blue Chip Investment Management 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.

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ITEM 4: ADVISORY BUSINESS

Who we are

American Blue Chip Investment Management (referred to as “we,” “our,” “us,” or “ABCIM”), has been registered as an investment advisor since May 1992. Our principal officer is Justin Mazzon.

Services we offer

American Blue Chip Investment Management is an investment counseling firm which is 100% fee based. We invest in individual stocks and bonds (Fixed Income) and use ETF's and Mutual Funds in our Global Asset Portfolios to provide broad diversification. Our goal is to preserve and grow wealth for our clients and improve their living standards so they can enjoy a worry free retirement.

We work with individuals, families, trusts and all types of retirement accounts (401-K's, IRA's and Pension Plans). Our minimum acceptable account is \$150,000 (retirement accounts) which many of our younger clients start with. Many mature clients have assets with us of \$300,000 to \$1,000,000 plus. We do take on smaller accounts based on referrals and the type of investment management we will need to manage the account. Each client account is separately managed to minimize taxes and we specifically customize investments to meet each client's goals and needs.

We invest conservatively using time tested strategies with the intention of growing your wealth and minimizing taxes. We strive to achieve more return than the S&P 500 index while reducing volatility.

Some clients impose restrictions on investing in certain securities or types of securities (tobacco, defense, etc...). In such cases we make every effort to follow their restrictions.

Assets under management

As of December 31, 2010, we manage assets of \$41.4 million on a discretionary basis. We do not manage any assets on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

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.

ABCIM's fees are negotiable and may be waived or automatically lowered at ABCIM's discretion. Certain classes of assets may not be billed at all. The main factors we consider are income requirements needed, how actively is the account managed and will the client be a long time loyal client. Fees are per individual account.

Our standard fee schedules are:

Annual Equity, Balanced and Asset Allocation Account Fees:

On accounts from \$150,000 to \$500,000	1.25%
On the next \$500,000	1.00%
On accounts in excess of \$1,000,000	0.75%
On accounts in excess of \$5,000,000	Negotiable

Annual Bond Account Fees are:

On accounts from \$150,000 to \$1,500,000	0.60%
On accounts in excess of \$1,500,000	Negotiable

Minimum account size for retirement accounts is \$150,000 and for other accounts is \$300,000

Fixed Annual Fee Accounts

These accounts are offered at ABCIM's discretion for smaller accounts which don't meet our per account minimum requirements.

Accounts under \$50,000	\$250 per quarter
Accounts \$50,001 to \$100,000	\$437.50 per quarter
Accounts \$100,001 to \$149,999	\$562.50 per quarter

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

- You provide authorization for us to pull fees by signing our investment advisor agreement.
- You will receive a monthly statement from your custodian which shows your holdings and all monthly activity, including the amount deducted for our fees.
- You will receive a detailed invoice from ABCIM each quarter which outlines our fees and how they are calculated at the same time we request payment from the custodian.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

You may elect to pay by check rather than having payment deducted directly from your account.

You may end our advisory relationship by providing 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.”

Consultations

Hourly consultations are offered on either investment or business management analysis. These consultations may include written reports and evaluations, security analysis, asset valuations and appraisals, or investment forecasting. A separate written agreement is always required. When requested, we may initiate investments on behalf of the client. These investment services are not provided on a continuous managed basis, unless a fully supervised account agreement is also signed.

Hourly consultations are offered and billed at the rate of \$200 per hour for clients that require additional services or are not part of our fully supervised portfolio program.

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

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

We manage accounts for individuals, families, trusts, all types of retirement accounts (401-K's, IRA and IRA Rollover accounts and Pension Plans).

Account minimum requirements vary depending on the type of management needed. See “Item 5: Fees and Compensation” for complete disclosure about the various investment styles and their corresponding minimum investments. All minimums may be waived by ABCIM at our sole discretion.

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

We believe Research + Knowledge and Experience+ Judgment = Value and Profits!

The investment strategy we create for you is rooted in research conducted in house along with using major independent research firms whose only business is to provide the most up-to-date research. Our portfolios are intended to capture the market's historically reliable movement. We invest for you according to these fundamental principles:

- Grounded investment strategy using independent research, not Wall Street trends.

- Investing for the long-term.
- Create globally-diversified portfolios, the kind that has historically been shown to reduce risk and improve returns.
- Minimize costs, taxes and turnover everywhere possible.

Since client feedback on their financial position or changes to it are important in managing their accounts it is up to the client to keep us current to any changes they need or want to make.

Of course investing entails volatility and risk. We management investment risk by buying securities at discounted prices with solid balance sheets and high dividend yields to enhance total return to clients and reduce volatility. We believe over the long term this strategy takes less risk than the market as a whole and will outperform the S&P 500 over time.

We recommend diversified portfolios that should help reduce volatility and risk over the long term. However, client accounts which prefer to invest primarily in common stocks will tend to be less diversified.

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.

The regulatory action described below followed a routine examination of ABCIM that was conducted by the SEC in October 2001, which resulted in a deficiency citation focusing on ABCIM's advertising and marketing materials. No allegations were made that ABCIM had engaged in unauthorized trading, inaccurate reporting to clients, or anything relating to management of client accounts or in relationship with ABCIM's clients. On July 14, 2003, the SEC accepted ABCIM's Offer of Settlement, which resolved the matter on the terms described above without ABCIM admitting or denying allegations.

In 2003, the Securities and Exchange Commission filed a Cease and Desist Order ("Order") against American Blue Chip Investment Management and Justin Spencer Mazzon. The SEC alleged that ABCIM distributed misleading marketing and advertising materials and misrepresented historical performance in marketing materials. The Order contained the following sanctions: civil money penalty of \$40,000; undertakings by ABCIM to waive advisory fee for existing advisory clients for a period of 2 quarters; to abstain from publication or circulation of any advertisement or other marketing materials for a period of 1 year; to retain an independent consultant to pre-review & approve all advertising and marketing materials and to verify ABCIM's compliance with books and records requirements for a period of 5 years; and to mail a copy of the Order to all existing investment advisory clients.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As a registered investment advisor, we are required to disclose when we or our principal have any other financial industry affiliations. Neither ABCIM nor our principal has outside business affiliations.

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 ABCIM 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. However, sometimes if clients have dividends post to their account or add funds we may purchase a stock before we know a client has additional assets to purchase. 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.

ABCIM 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 recommending 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 recommend 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.

ABCIM participates in the institutional advisor program (the “Program”) offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA (“TD Ameritrade “). TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from TD Ameritrade through our participation in the Program. Please see Item 14: Client Referrals and Other Compensation” for additional information.

We do not maintain custody of your assets, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see “Item 15: Custody”). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients use TD Ameritrade as the qualified custodian. We are independently owned and operated and are not affiliated with TD Ameritrade. TD Ameritrade will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use TD Ameritrade as custodian/broker, you will decide whether to do so and will open your account with TD Ameritrade by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with TD Ameritrade, then we cannot manage your account.

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 ABCIM. 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 normally only aggregate the sale of securities in client accounts when we decide an investment has hit our target price. We purchase new securities in clients accounts one by one after we determine if this new securities matches the clients goals and objectives.

Directed Brokerage

You may instruct us to execute any or all securities transactions for your account with or through one or more broker/dealers designated by you. In these cases, you are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers and you are satisfied with the terms and conditions. We have no responsibility for obtaining the best prices or any particular commission rates for transactions with or through the broker/dealer in these situations. You recognize that you may not obtain rates as low as you might otherwise obtain if we had discretion to select broker/dealers other than those chosen by you. If you would like us to cease executing transactions with or through the designated broker/dealer you must notify us in writing.

ITEM 13: REVIEW OF ACCOUNTS

We review each client account normally once a month. We will review all securities in the client account and determine if any adjustments need to be made. Justin Mazzon (Senior Portfolio Manager) performs all such reviews. Accounts are reviewed more often if a client has a special request or securities in the account get close to our target prices.

ABCIM performs a daily to weekly review of securities held and reviews any current reports or news items that may be issued on such securities in a timely manner.

We encourage clients to think long term, (and not invest in equities with a shorter than 3 year time horizon), with their investment accounts and not react to short-term market volatility. We follow most mutual fund companies who want clients to think long-term by sending out semi-annual and annual reports. (Short term thinking or emotional responses to too much information has been proven to be disadvantageous to clients long-term). Typically, accounts which meet our minimum account size receive these reports from us. Many clients have us handle smaller accounts or discounted accounts that fall below our minimum account size or regular fee in which case we normally provide a yearly recap. At

times of various market cycles we will issue quarterly re-caps. Of course clients can ask us for reports at any time.

In addition, clients receive monthly statements from the custodian firm that holds their assets along with trade confirmations any time we buy or sell a security. The monthly statements show all the clients investments plus money market balances and a recap of all activity in the account during the month.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

As disclosed in “Item 12: Brokerage Practices,” we participate in TD Ameritrade’s institutional customer program and we may recommend that clients use TD Ameritrade for custody and brokerage services. There is no direct link between our participation in the program and the investment advice it gives to you, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount):

- receipt of duplicate client statements and confirmations;
- research related products and tools;
- consulting services;
- access to a trading desk serving investment advisor participants;
- access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts);
- the ability to have advisory fees deducted directly from client accounts;
- access to an electronic communications network for client order entry and account information;
- access to mutual funds with no transaction fees and to certain institutional money managers; and
- discounts on compliance, marketing, research, technology, and practice management products or services provided to ABCIM by third party vendors.

Some of the products and services made available by TD Ameritrade through the program may benefit ABCIM but may not benefit its client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. The benefits received by ABCIM or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that our receipt of economic benefits in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

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 the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and any similar state rule or statute.

ITEM 15: CUSTODY

If 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 monthly 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).

We have no limitations on our discretionary authority to place trades.

ITEM 17: VOTING CLIENT SECURITIES

We do not accept the authority to vote proxies on your behalf and we do not provide guidance about how to vote proxies. You will receive proxies and other related paperwork directly from your custodian.

ITEM 18: FINANCIAL INFORMATION

As a registered investment advisor, we are required to provide you with certain financial information or disclosures about our financial condition. ABCIM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Justin S. Mazzon

American Blue Chip Investment Management

700 Larkspur Landing Circle, Suite 199
Larkspur, CA 94939
(415) 461-1981

February 18, 2011

This Brochure Supplement provides information about Justin S. Mazzon that supplements the American Blue Chip Investment Management Brochure. You should have received a copy of that Brochure. Please contact Justin Mazzon, Chief Investment Officer at (415) 461-1981 or abcim@pacbell.net if you did not receive American Blue Chip Investment Management's Brochure or if you have any questions about the content of this supplement.

Additional information about Justin S. Mazzon is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Justin S. Mazzon was born in 1953. He received a Bachelor of Science in Business from Arizona State University in 1976, and took additional graduate level classes from San Francisco State University for 2 years.

Employment Background

Employment Dates:	5/1992 - Present
Firm Name:	American Blue Chip Investment Management
Type of Business:	Investment Advisor
Job Title & Duties:	CIO and Portfolio Manager
Employment Dates:	2/1999 - 5/1992
Firm Name:	Stinson and Mazzon Capital Management
Type of Business:	Investment Advisor
Job Title & Duties:	Portfolio Manager

Employment Dates: 8/1981 - 2/1999
Firm Name: Shearson Division of American Express
Type of Business: Investments
Job Title & Duties: Financial Advisor

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.

The regulatory action described below followed a routine examination of ABCIM that was conducted by the SEC in October 2001, which resulted in a deficiency citation focusing on ABCIM's advertising and marketing materials. No allegations were made that ABCIM had engaged in unauthorized trading, inaccurate reporting to clients, or anything relating to management of client accounts or in relationship with ABCIM's clients. On July 14, 2003, the SEC accepted ABCIM's Offer of Settlement, which resolved the matter on the terms described above without ABCIM admitting or denying allegations.

In 2003, the Securities and Exchange Commission filed a Cease and Desist Order ("Order") against American Blue Chip Investment Management and Justin Spencer Mazzon. The SEC alleged that ABCIM distributed misleading marketing and advertising materials and misrepresented historical performance in marketing materials. The Order contained the following sanctions: civil money penalty of \$40,000; undertakings by ABCIM to waive advisory fee for existing advisory clients for a period of 2 quarters; to abstain from publication or circulation of any advertisement or other marketing materials for a period of 1 year; to retain an independent consultant to pre-review & approve all advertising and marketing materials and to verify ABCIM's compliance with books and records requirements for a period of 5 years; and to mail a copy of the Order to all existing investment advisory clients.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Mazzon is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

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

ITEM 6: SUPERVISION

Justin Mazzon, Chief Investment Officer, is responsible for the supervision of Mr. Mazzon. His telephone number is (415) 461-1981.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Kevin M. Scherschligt

American Blue Chip Investment Management

25790 Tierra Grande Dr.

Carmel, CA 94939

(415) 925-4322

February 18, 2011

This Brochure Supplement provides information about Kevin M. Scherschligt that supplements the American Blue Chip Investment Management Brochure. You should have received a copy of that Brochure. Please contact Justin Mazzon, Chief Investment Officer at (415) 461-1981 or Abcim@pacbell.net if you did not receive American Blue Chip Investment Management's Brochure or if you have any questions about the content of this supplement.

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

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Kevin M. Scherschligt was born in 1951. He received a degree in Business from University of South Dakota in 1975.

Employment Background

Employment Dates: 5/1998 - Present
Firm Name: American Blue Chip Investment Management
Type of Business: Investment Advisor
Job Title & Duties: Customer Service. Consulting on various business matters.

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. Scherschligt is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

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

ITEM 6: SUPERVISION

Justin Mazzon, Chief Investment Officer, is responsible for the supervision of Mr. Scherschligt. His telephone number is (415) 461-1981.