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www.FPLCapital.com

October 31, 2011

This Brochure provides information about the qualifications and business practices of FPL Capital Management, LLC (FPL Capital Management). If you have any questions about the contents of this Brochure, please contact us at info@FPLCapital.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

FPL Capital Management, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about FPL Capital Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated October 31, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

The following are material changes since FPL Capital Management, LLC last updated its brochure in September 28, 2010:

1. Previously, we had separate levels of annual management fees; \$1,000 for our mutual fund and ETF model portfolios and \$2,500 for our individual equity position portfolios.
2. Our new annual management fee for portfolio of funds ranges between \$1,000 and \$2,500. Clients who utilize our model portfolios or have accounts, which require little supervision, will pay an annual fee of \$1,000. Accounts that require additional services or customization will pay a slightly higher annual fee. Our annual fee is charged per client relationship, and not per individual account.
3. Our own in-house Separately Managed Account of equity positions is 50 basis points of assets under management. Minimum account size for the Separately Managed Account is \$250,000.
4. For Separately Managed Accounts of outside money managers, the initial setup fee is \$250, and \$150 annually from there on.
5. Additionally, our consulting service rate is \$150 per hour. This fee applies to all investment and wealth management services provided, which are not included in our portfolio management programs.

6. We provide our clients with portfolio reporting on accounts we manage. For accounts that we do not manage, we are willing to provide portfolio reporting for an additional fee. This fee is a flat annual fee. The fee will depend on the number of accounts, transactions, and the types of securities.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Virajith Wijeweera, Director of Operations, at 888-290-1969 or Info@FPLCapital.com. Our Brochure is also available on our web site www.FinancialPlanning.com, also free of charge.

Additional information about FPL Capital Management is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with FPL Capital Management who are registered, or are required to be registered, as investment adviser representatives of FPL Capital Management.

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Item 4 - Advisory Business

FPL Capital Management provides investment advisory services to individual clients, trusts, retirement plans, and business entities. FPL Capital Management, LLC was established in 2000 in the State of Louisiana. We are a fee-only firm. As of October 31, 2011, we manage approximately \$63 million in assets. FPL Capital Management is located in Metairie, LA.

As a fiduciary, we seek to avoid conflicts of interest which may exist between our firm and clients. Some unavoidable conflicts may arise. In these rare cases, we seek to keep our clients' best interest first, at all times.

We offer our clients globally diversified model portfolios. We have created a sample list of model portfolios for our clients to choose from. The model portfolios were created utilizing passively managed index funds. If a client would like to customize his or her portfolio, he or she may do so with our expert advice.

To better serve our clients, we have established custodial relationships with discount brokers, such as Charles Schwab & Co., Inc. and TD Ameritrade. FPL Capital Management does not have custody of the client assets at any point.

To best complement the services we recommend/offer. We have built a professional network of estate and trust attorneys, certified public accountants, and insurance agents who offer no-load products. Keeping these services separate ensures that there will be no conflict of interest with respect to the services these professionals offer.

Principal Owner

Michael D. George is the principal owner of FPL Capital Management, LLC. Michael George serves as the president and the senior portfolio manager. Michael George established FPL Capital Management in 2000. Michael George has more than 20 years of experience working in the investment advisory services industry.

Item 5 - Fees and Compensation

The specific manner in which fees are charged by FPL Capital Management is established in a client's written agreement with FPL Capital Management. FPL Capital Management will generally bill its fees on a quarterly on an annual basis. Clients are billed in arrears at the end of the calendar year. Clients may also elect to be invoiced directly for fees or to authorize FPL Capital Management to directly debit fees from client accounts. Management fees shall be prorated. Accounts initiated or terminated during a calendar year will be charged a prorated fee. Upon termination of any account any earned and unpaid fees will be due and payable.

FPL Capital Management Fees are as follow:

1. Our new annual management fee for portfolio of funds ranges between \$1,000 and \$2,500. Clients who utilize our model portfolios or have accounts, which require little supervision, will pay an annual fee of \$1,000. Accounts that require additional services or customization will pay a slightly higher annual fee. Our annual fee is charged per client relationship, and not per individual account.
2. Our own in-house Separately Managed Account of equity positions is 50 basis points of assets under management. Minimum account size for the Separately Managed Account is \$250,000.
3. For Separately Managed Accounts of outside money managers, the initial setup fee is \$250, and \$150 annually from there on.
4. Additionally, our consulting service rate is \$150 per hour. This fee applies to all investment and wealth management services provided, which are not included in our portfolio management programs.
5. We provide our clients with portfolio reporting on accounts we manage. For accounts that we do not manage, we are willing to provide portfolio reporting for an additional fee. This fee is a flat annual fee. The fee will depend on the number of accounts, transactions, and the types of securities.

FPL Capital Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to FPL Capital Management's fee, and FPL Capital Management shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that FPL Capital Management considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

Item 6 – Performance-Based Fees and Side-By-Side Management

FPL Capital Management does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

FPL Capital Management provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, and trusts. Our minimum account size is \$250,000. The client may combine all household accounts to satisfy the required minimum. In some instances, we may waive this for certain clients.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

We take a fundamental approach to analyzing securities. When analyzing mutual funds and ETF's, FPL Capital Management may use various sources of information, including data provided by Morningstar Principia, proprietary fund company resources, and other online and subscription resources. We also consider the following factors when selecting funds:

- Investment objective
- Past performance
- Underlying assets
- Manager tenure

When analyzing individual stocks, we may use various sources of information, including www.DividendInvestor.com, Richard Band's Profitable Investing, and other online and subscription resources. We also consider the following factors when selecting individual stocks:

- Market cap
- Dividend payments
- Consecutive annual dividend increases
- Earnings

Investment Strategies

FPL Capital Management applies a passive investment strategy when investing client assets. We believe in investing in globally diversified portfolios while maintaining long-term investment horizons.

By holding an array of equity asset classes across domestic, international, and emerging markets, investors can reduce the impact of underperformance in a single market or region of the world. Although markets may experience varying levels of return correlation, this diversification can further reduce volatility in a portfolio, which translates into higher compounded returns over time.

The portfolio design advice we provide is based upon long-term buy and hold investment strategies which incorporate principles of Modern Portfolio Theory. The aim of a well-constructed portfolio is to build a long-term design that reflects individual client's goals, timeline

and financial situation. Thus, each portfolio design begins with a comprehensive overview of each client's unique life situation and risk tolerance.

Risk of Loss

Before investing, each client should carefully consider risks involved in investing the capital markets. The client should be prepared to experience volatility and fluctuations in portfolio value. Securities investments are not guaranteed and you may lose value in your investments

There are other principal risks involved when investing. They are as follow:

Market Risk – Even a long-term investment approach cannot guarantee a profit. Economic, political, and issuer-specific events will cause the value of securities to rise or fall.

Value Investment Risk – Value stocks may perform differently from the market as a whole and following a value-oriented strategy may cause the portfolio to at times underperform equity funds that use other investment strategies.

Small Company Risk – Securities of small companies are often less liquid than those of large companies and this could make it difficult to sell a small company security at a desired time or price. As a result, small company stocks may fluctuate relatively more in price. In general, small capitalization companies are also more vulnerable than larger companies to adverse business or economic developments, and they may have limited resources.

Risks of Concentrating in the Real Estate Industry – The value of securities in the real estate industry can be affected by changes in real estate values and rental income, property taxes, interest rates, and tax and regulatory requirements. Investing in REIT's and REIT-like entities involves certain unique risks in addition to those risks associated with investing in the real estate industry in general. REIT's and REIT-like entities are dependent upon management skill, may not be diversified, and are subject to heavy cash flow dependency and self-liquidation. REIT's and REIT-like are also subject to the possibility of failing to qualify for tax free pass-through of income.

Foreign Securities and Currencies Risk – Foreign securities prices may decline or fluctuate because of: (a) economic or political actions of foreign governments, and/or (b) less regulated or liquid securities markets. Investors holding these securities are also exposed to foreign currency risk (the possibility that foreign currency will fluctuate in value against the U.S. dollar).

Emerging Markets Risk – Numerous emerging markets countries have a history of, and continue to experience serious, and potentially continuing, economic and political problems.

Stock markets in many emerging market countries are relatively small, expensive to trade in and risky. Foreigners are often limited in their ability to invest in, and withdraw assets from, these markets. Additional restrictions may be imposed under other conditions.

Interest Risk – Fixed income securities are subject to interest rate risk because the prices of fixed income securities tend to move in the opposite direction of interest rates. When interest rate rise, fixed income security prices fall. When interest rates fall, fixed income security prices rise. In general, fixed income securities with longer maturities are more sensitive to these price changes.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of FPL Capital Management or the integrity of FPL Capital's management. FPL Capital Management has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

FPL Capital Management does not have any arrangements or relationships with broker-dealers, mutual funds, or other investment advisers that may create any material conflict of interest for FPL Capital Management in providing our clients with investment advice.

FPL Capital Management has some clients who are involved in private real estate investments which may or may not be associated with George Properties LLC, a company in which Michael George is a member. These investments are completely separate from FPL Capital Management and are not based on any advice or recommendations from FPL Capital Management. These investments are placed as separate entities and FPL Capital Management is not held liable at any level.

Item 11 – Code of Ethics

FPL Capital Management has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at FPL Capital Management must acknowledge the terms of the Code of Ethics annually, or as amended.

FPL Capital Management anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which FPL Capital Management has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which FPL Capital Management, its affiliates and/or clients, directly or indirectly, have a position of interest. FPL Capital Management's employees and persons associated with [FPL Capital Management] are required to follow FPL Capital Management's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of FPL Capital Management and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for FPL Capital Management's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of FPL Capital Management will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of FPL Capital Management's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between FPL Capital Management and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with FPL Capital Management's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. FPL Capital Management will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

FPL Capital Management's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Virajith Wijeweera.

Item 12 – Brokerage Practices

FPL Capital Management recommends that all investment management accounts be maintained at brokers, such as Charles Schwab & Co., Inc and TD Ameritrade.

FPL Capital Management will be granted written discretionary authority with respect to securities purchased, the amount of securities to be bought or sold, the broker or dealer to be used, and the commission rates paid. The Investment Management Services Agreement will define any limitations to FPL Capital Management's discretionary authority.

FPL Capital Management will utilize Charles Schwab Institutional or TD Ameritrade Institutional to execute its client transactions. Factors considered by FPL Capital Management for the selection of a broker-dealer include the broker's ability to provide professional services, competitive commission rates, and other services, which will help FPL Capital Management provides portfolio management services to its clients.

Charles Schwab or TD Ameritrade may charge brokerage commissions for executing securities transactions. FPL Capital Management does not receive any compensation for these separate charges.

Item 13 – Review of Accounts

Accounts are reviewed on a monthly basis by the senior portfolio manager of FPL Capital Management, Michael George or a designated associated person. Periodically, a more frequent review may be required due to client request, change in the client's financial situation or change in asset allocation, and market conditions.

No less than annually, FPL Capital Management will conduct a review of each account to review performance, portfolio allocation, reallocation of assets, and client consultation.

Clients receive transaction confirmations on all transactions in their account on a trade-by-trade basis. Depending on account activity, client receives a monthly or quarterly statements from the custodian that documents positions, balances, account activity, and current market value. FPL Capital Management also provides quarterly reports detailing performance of the account, positions and activity.

Item 14 – *Client Referrals and Other Compensation*

Client Referrals

FPL Capital Management occasionally receives client referrals. The referrals come from current clients, accountants, physicians, attorneys, and personal contacts. FPL Capital Management does not compensate any individual or entity for client referrals.

FPL Capital Management refers clients or prospective clients to other unaffiliated professionals for estate and trust planning, and accounting needs.

Other Compensations

FPL Capital Management does not receive other types of compensation. FPL Capital is entirely fee-only.

Item 15 – Custody

Clients should receive monthly or at least quarterly statements from the broker-dealer or other qualified custodians that hold and maintain client's investment assets. FPL Capital Management urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

FPL Capital Management usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, FPL Capital Management observes the investment policies, limitations and restrictions of the clients for which it advises.

FPL Capital Management utilizes both discretionary and non-discretionary management options over client accounts.

Under the discretionary management option, at the outset of an advisory relationship with FPL Capital Management, the client agrees upon an investment policy statement. Then, FPL Capital Management may place trades in the account without receiving client approval.

Under the non-discretionary management option, at the outset of an advisory relationship with FPL Capital Management, the client agrees upon an investment policy statement. Then, FPL Capital Management places trades in the account only with prior client approval.

Item 17 – Voting *Client* Securities

As a matter of firm policy and practice, FPL Capital Management usually does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. FPL Capital Management may provide advice to clients regarding the clients' voting of proxies.

Clients may obtain information about how to vote on securities by emailing us at Info@FPLCapital.com.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about FPL Capital Management’s financial condition. FPL Capital Management 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.

A balance sheet is not required to be provided because we do not serve as a custodian for client funds or securities, nor do we require pre-payment of fees of more than \$1,200, and six months or more in advance.

Item 19 – Requirements for State-Registered Advisers

State of Louisiana requires that at least one member of the firm to be Series 65 licensed. Currently, at least one member of FPL Capital Management is Series 65 licensed.

Brochure Supplement (Part 2B of form ADV)

Educational Background and Business Experience

Michael George, FPL Capital Management's principal owner has more than 20 years of experience working in the investment advisory services industry. Michael George founded FPL Capital Management in 2000. Michael graduated from Tulane University with a B.S. degree in Corporate Finance.

He first entered the investment advisory field as a security analyst for Crescent Sterling, an institutional money management firm in 1992. Four years later, he joined Dean Witter Reynolds where he managed equity portfolios for private individuals

Virajith Wijeweera, FPL Capital Management's director of operations and client services has been under the tutelage of Michael George for seven years. He joined FPL Capital Management in 2004. Virajith graduated from University of New Orleans with a B.S. in Business Administration. He has also completed the Certified Financial Planner program through University of Georgia's Executive Program. He will sit for the board exams in late 2011.

Jointly, Virajith and Michael are responsible for all of FPL Capital Management's key responsibilities and tasks including investment management, consulting, reporting, and compliance.