

Item 1 - Cover Page

Mary J. Spitler, M.S.  
1267 N. 15<sup>th</sup> St., Suite 123-E  
Laramie, WY 82072  
307-742-3999  
www.thefpoffice.com  
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This Brochure provides information about the qualifications and business practices of Mary J. Spitler (Adviser). If you have any questions about the contents of this Brochure, please contact us at 307-742-3999 or [mary@thefpoffice.com](mailto:mary@thefpoffice.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.

Mary J. Spitler 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 Mary J. Spitler is also available on the SEC's website at [www.adviserinfo.sec.gov](http://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 March 1, 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.

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 Mary Spitler (Adviser) at 307-742-3999 or [mary@thefpoffice.com](mailto:mary@thefpoffice.com). Our Brochure is also available on our web site [www.thefpoffice.com](http://www.thefpoffice.com), free of charge.

Additional information about Mary J. Spitler is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with Spitler who are registered, or are required to be registered, as investment adviser representatives of Mary J. Spitler.

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## Item 4 – Advisory Business

### **Description of Advisory Services and Fees**

Mary J. Spitler is a fee-only planner, whose primary business is giving investment advice and providing investment supervisory services to clients. She sells no financial products and therefore receives no commissions. Mary J. Spitler provides two different types of services, Investment Management Services and Hourly Financial Planning and Investment Advice.

### **Investment Management Services**

Investment management services are provided for clients who would like on-going management and reporting of their investment portfolios. Custody of assets is held at TD Ameritrade Institutional. Two levels of management services are provided:

**1. Wealth Management** is a comprehensive asset management and financial planning service offered to clients with total investments usually exceeding \$100,000.

These investments may include individual securities, mutual funds, retirement accounts, and annuities. We monitor and report on investment assets held in the Client's TD Ameritrade Institutional (TD Ameritrade) account, along with assets held by other companies. In addition to their custom designed portfolio, Clients receive financial planning services appropriate to their needs.

We meet with Clients to review their current investments, financial goals, and risk tolerance. Together we develop a personal Investment Policy Statement based on each client's unique situation. We then design, implement, and monitor a comprehensive portfolio strategy that will diversify their investments across fixed income and equity assets. An account(s) at TD Ameritrade will be opened in the Client's name, where investments will be purchased. Clients receive monthly statements from TD Ameritrade and quarterly performance reports from our office, which include performance information on every security. The portfolio will be rebalanced periodically to maintain the asset allocation. Clients give authority for these changes in an engagement letter, signed at the onset of the relationship.

The yearly fee for Wealth Management services is .6% - 1% of assets managed by our firm, and is negotiable. An additional fixed fee may be charged for assets monitored and reported on outside of our direct management such as 401(k)'s and annuities. Payments are paid quarterly in arrears. Clients may choose to have the fee deducted from their TD Ameritrade account, or to pay by check. A client may terminate an engagement upon written notice to the Adviser. In such cases, the Client will be billed on a pro-rated basis for the current quarter.

**2. Managed Portfolios** offers a professionally managed portfolio for Clients who have less than \$100,000 to invest. Each client's portfolio is invested based on his investment goals and risk tolerance, and will be assigned to one of our four diversified model portfolios. Each model portfolio is developed using Modern Portfolio Theory, and the investments are monitored on an ongoing basis. The portfolios consist of no-load mutual funds.

An account at TD Ameritrade Institutional will be opened in the client's name, where the mutual funds will be purchased. Clients receive monthly statements from TD Ameritrade and quarterly performance reports from our office. We will occasionally make changes to the investments in the

portfolios, and may or may not notify the Client of the changes. Clients give authority for these changes in an engagement letter, signed at the onset of the relationship.

The yearly fee for Managed Portfolio services is .6% - 1% of assets under management, and is negotiable. The fee is deducted from the Client's TD Ameritrade account quarterly in arrears. A set up fee from \$75 to \$200 may also be billed. A client may terminate an engagement upon written notice to the Adviser. In such cases, the Client will be billed on a pro-rated basis for the current quarter.

### **Hourly Financial Planning and Investment Advice**

In addition to investment management services, we provide hourly financial planning and investment advice. Hourly investment advice usually consists of general asset allocation recommendations. Depending on the engagement, we may give advice on specific investment products appropriate for the client. After our initial recommendations, the Client may pay additional hourly fees for assistance with implementation and reviews. Investments recommended to hourly clients are not monitored and the client is responsible for initiating reviews.

Financial planning services consist of comprehensive financial plans, retirement plans, education funding, asset allocation analysis, insurance needs analysis, and special consultations.

The normal fee for hourly financial planning and investment advice is \$75 per hour. Occasionally, we may charge as much as \$125 per hour depending on the services. An engagement letter is signed, and a retainer is sometimes taken at the beginning of the engagement. The Client can terminate an agreement upon notice to the Adviser. In such cases, the Client will be billed at the hourly rate for the time spent.

## **Item 5 – Fees and Compensation**

The specific manner in which fees are charged by Mary J Spittler is established in a client's Engagement Letter, the written agreement with Spittler. Clients may authorize Spittler to directly debit fees from client accounts, or may elect to be billed directly for fees. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. All fees are subject to negotiation.

The yearly fee for Wealth Management services is .6% - 1% of assets managed by our firm. Cash and money market funds are excluded from fee base. An additional fixed fee may be charged for assets monitored and reported on outside of our direct management such as 401(k)'s and annuities. Payments are paid quarterly in arrears. Clients may choose to have the fee deducted from their TD Ameritrade account, or to pay by check. A client may terminate an engagement upon written notice to the Adviser. In such cases, the Client will be billed on a pro-rated basis for the current quarter.

The yearly fee for Managed Portfolio services is .60% - 1% of assets under management. Cash and money market funds are excluded from fee base. The fee is deducted from the Client's TD Ameritrade account quarterly in arrears. A set up fee from \$75 to \$200 may also be billed. A client may terminate an engagement upon written notice to the Adviser. In such cases, the Client will be billed on a pro-rated basis for the current quarter.

The normal fee for hourly financial planning and investment advice is \$75 per hour. Occasionally, we may charge as much as \$125 per hour depending on the services. An engagement letter is signed at the beginning of the engagement. The Client can terminate an agreement upon notice to the Adviser. In such cases, the Client will be billed at the hourly rate for the time spent.

Mary J. Spitler'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 Spitler's fee, and Spitler shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that Mary J. Spitler 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**

Mary J. Spitler 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**

Mary J. Spitler provides portfolio management services to individuals, trusts, estates and corporations.

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

Investment selection and management is based on Modern Portfolio Theory, which purports that over 90% of portfolio performance is determined by allocation across asset classes. An asset allocation plan provides a disciplined approach to investing for maximum returns for a given level of risk.

A client's asset allocation plan is created from client's financial objectives, time horizon, risk tolerance, and current financial situation.

Mary J. Spitler will assist Client with asset allocation and diversification for the purpose of maximizing the return for a specified risk level within the portfolio. Investments will be recommended with the care, skill and diligence a prudent person acting in this capacity would exercise to comply with all objectives outlined. Client understands that there is no guarantee that the objectives will be realized. Investing in securities involves risk of loss that clients should be prepared to bear.

When mutual funds and exchange traded funds are used in portfolios they are selected based on information in prospectuses, annual reports, news releases and analyses provided by Morningstar, Inc. Considerations include management fees, Morningstar ratings, initial purchase requirements or other factors.

### **Item 9 – Disciplinary Information**

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

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

Mary J. Spitler is a fee-only planner, whose primary business is giving investment advice and providing investment supervisory services to clients. She sells no financial products and therefore receives no commissions.

Mary J. Spitler shares office space and overhead expenses with a Certified Financial Planner, Esther M. McGann, MBA, CFP. The office location is called the Financial Planning Office. Spitler and McGann are both registered with the Securities and Exchange Commission and although they have similar practices, they practice separately. Confidential client information is not shared.

### **Item 11 – Code of Ethics**

Mary J. Spitler has adopted a Code of Ethics for herself and 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 related to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons with Mary J. Spitler must acknowledge and abide by the terms of the Code of Ethics annually, or as amended.

Subject to satisfying the Code of Ethics and applicable laws, Mary J. Spitler and supervised persons may trade for their own accounts in securities which are recommended to and/or purchased for Spitler’s clients. No conflicts of interest would exist because the amounts of the trades would be immaterial to the overall value of the security.

Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Mary J. Spitler and clients, and to fulfill the obligation of best execution.

Mary J. Spitler’s clients or prospective clients may request a copy of the firm’s Code of Ethics by contacting Mary J. Spitler.

## **Item 12 – Brokerage Practices**

Mary J. Spitler has no authority to determine the broker or dealer to be used, or the commission rates paid, without obtaining specific client consent. Spitler may recommend a broker to a client. Normally this would be TD Ameritrade Institutional. Spitler does not receive products, services, or research from any broker that is a factor in determining her recommendations.

## **Item 13 – Review of Accounts**

Investment Management accounts are reviewed at least quarterly, when quarterly reports are prepared, or upon request by client. Reviews normally include comparison of investment returns with appropriate benchmarks, and confirmation that asset class allocations are consistent with Client's investment objectives and circumstances.

Hourly clients are encouraged to meet with the Adviser at least annually.

The reviewer is Mary J. Spitler, who is the investment adviser and owner of the practice. No assignment of reviews takes place.

Investment Management clients receive quarterly reports, which include end-of-quarter balances in asset classes, rates of return for each portfolio holding, management fees, withdrawals and deposits, and other information as appropriate.

Hourly financial planning clients receive reports at the conclusion of their engagement and subsequent reviews as requested.

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

Mary J. Spitler receives no economic benefit from any non-client in connection with giving advice to clients.

Mary J. Spitler does not compensate any person for client referrals.



## **Item 15 – Custody**

Mary J. Spitler does not at any time have custody of Client assets. Clients receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client’s investment assets. Spitler urges Client to carefully review such statements and compare official custodial records to the account statements that her office provides. Spitler’s statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

Mary J. Spitler 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, Spitler observes the investment policies, limitations and restrictions of the clients she advises. Spitler’s authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Investment guidelines and restrictions must be provided to Spitler in writing.

## **Item 17 – Voting *Client* Securities**

As a matter of firm policy and practice, Mary J. Spitler 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. Spitler may provide advice to clients regarding the clients’ voting of proxies.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Mary J. Spitler’s financial condition. Mary J. Spitler has no financial commitment that impairs her ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

## **Item 19 – Requirements for State-Registered Advisers**

Not Applicable