

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: MMC Securities Corp.				
Address: (Number and Street) 1166 Avenue of the Americas	(City) New York	(State) NY	(Zip Code) 10036	Area Code: Telephone Number: (201) 284-3614

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

FORM ADV**Part II - Page 2**

Applicant:

MMC Securities Corp.

SEC File Number:

801-60515

Date:

10/01/2010**1. A. Advisory Services and Fees.** (check the applicable boxes)For each type of service provided, state the approximate % of total advisory billings from that service.
(See instruction below.)**Applicant:**

- | | | | |
|-------------------------------------|-----|---|------------------|
| <input type="checkbox"/> | (1) | Provides investment supervisory services | _____ % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | _____ % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | _____ 50% |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | _____ % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | _____ % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | _____ % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | _____ 50% |
| <input type="checkbox"/> | (8) | Provides a timing service | _____ % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | _____ % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term?Yes ☐ No ☒**C.** Applicant offers investment advisory services for: (check all that apply)

- | | |
|--|---|
| <input type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input checked="" type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input checked="" type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input checked="" type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant:

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Date:

10/01/2010**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (2) oil and gas interests |
| | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> G. Investment company securities: | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant:

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Date:

10/01/2010**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☒ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input checked="" type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.....

Yes No
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Applicant:

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801- **60515**

Date:

10/01/2010

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☐ ☒

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

See Schedule F

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

See Schedule F

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Date:

10/01/2010

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold?

Yes No

☐ ☒

(2) amount of the securities to be bought or sold ?

Yes No

☐ ☒

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: MMC Securities Corp.	SEC File Number: 801- 60515	Date: 10/01/10
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MMC Securities Corp.		IRS Empl. Ident. No.: 06-1685865
Item of Form (identify)	Answer	
Item 1.D.	<p>BOSTONIAN GROUP</p> <p>Introduction</p> <p>MMC Securities Corp. ("MMCSC" or "Firm") is an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC") in accordance with the Investment Advisers Act of 1940, as amended ("Advisers Act"), and is required to file a notice with the appropriate states. Certain individuals associated with the Firm provide advisory services on behalf of MMCSC. These individuals are referred to as investment adviser representatives ("IARs").</p> <p>MMCSC is also registered as a general securities broker-dealer under federal and state securities laws. MMCSC is a member of the Financial Industry National Regulatory Authority ("FINRA"). IARs who are also engaged in securities transactions are registered with the FINRA as either registered representatives or principals of MMCSC ("RRs").</p> <p>Marsh & McLennan Agency, LLC ("MMA") is a subsidiary of Marsh, Inc. ("Marsh"). Marsh and MMCSC are affiliated entities owned by Marsh & McLennan Companies, Inc. ("MMC"). A business group within MMA provides broker-dealer and investment adviser services (referred to herein as "Bostonian Group"). For purposes of broker-dealer and investment adviser activities, Bostonian Group is a division of MMCSC.</p> <p>Bostonian Group provides retirement and pension plan consulting services to clients, such as plan sponsors of qualified and nonqualified pension plans (e.g., 401(k), 403(b), and profit sharing plans). Advice may be given on non-securities matters. Implementation of any Bostonian Group recommendation is at the client's discretion. Generally, consultation occurs in conjunction with the rendering of retirement or employee benefit plan analyses, which may include advice related to variable insurance, annuity, and/or mutual fund products.</p> <p><i>This disclosure document describes the qualified retirement plan review and consultation services provided by the Firm. Separate disclosure documents are available upon request for a description of other investment advisory and consultation services offered by the Firm.</i></p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
MMC Securities Corp.

SEC File Number:
801- 60515

Date:
10/01/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MMC Securities Corp.	IRS Empl. Ident. No.: 06-1685865
Item of Form (identify)	Answer
Item 1.D. (continued)	<p><u>Advisory Services and Fees</u></p> <p>Pension Consulting Services – Service Description</p> <p>Bostonian Group provides several advisory/pension consulting services separately or in combination. Clients may choose to use any combination or all of these services.</p> <p>Plan Review / Assessment:</p> <ul style="list-style-type: none"> • Perform comprehensive review of all plans including - <ul style="list-style-type: none"> ○ Plan features ○ Plan services provider, service model and service delivery ○ Plan costs ○ Investments and investment performance ○ Compliance and plan management ○ Participant utilization; • Provide relevant benchmarking; and • Perform plan design analysis in the context of organizational goals and objectives to confirm/develop “best fit” design. <p>Plan Marketing / Vendor Search:</p> <ul style="list-style-type: none"> • Develop and finalize required plan services framework; • Determine likely “best fit” group of providers; • Establish final list of providers; • Establish initial contact with selected potential providers; • Develop and issue custom RFP to selected providers; • Conduct RFP conference call; • Respond to provider inquiries; • Provide clarification to all potential providers on key inquiries; • Receive and review completed proposals; • Review proposals and summarize results; • Review and discuss findings with committee; • Coordinate and conduct finalist presentations; and • Conduct site visits. <p>Conversion Management / Implementation of New Plan:</p> <ul style="list-style-type: none"> • Coordinate conversion activities; • Monitor project timeline; • Assist with implementation of new plan documents; • Develop/recommend investments; • Facilitate conversion communication strategy to employees; • Provide problem resolution support; and • Recommend adjustments to process, as appropriate. <p>Investment Policy Statement:</p> <ul style="list-style-type: none"> • Development and maintenance of an Investment Policy Statement; • Work with Plan Sponsor to monitor adherence to the Investment Policy Statement; and • Consider changes to Investment Policy Statement, as needed.

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
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Continuation Sheet for Form ADV Part II**

Applicant:
MMC Securities Corp.

SEC File Number:
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Date:
10/01/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MMC Securities Corp.		IRS Empl. Ident. No.: 06-1685865
Item of Form (identify)	Answer	
Item 1.D. (continued)	<p>Investment Fund Selection and Monitoring:</p> <ul style="list-style-type: none"> • Development and maintenance of an Investment Policy Statement; • Development of recommended investment fund lineup; • Review fund performance and risk measures compared to benchmarks and peer groups; • Review fund expenses; • Assess fund performance and attributes compared to Investment Policy standards; • Provide fund recommendation – additions, deletions or replacements; and • Provide fund manager commentary. <p>Employee Communications:</p> <ul style="list-style-type: none"> • Review participant demographics; • Provide analysis of participant behavior to determine areas of greatest educational need; • Help develop strategies to meet educational needs of participants; • Assist in the development of ongoing annual communication plan; • Coordinate group employee education and facilitate individual participant meetings; and • Provide measurements of the success of each communication campaign. <p>Fiduciary Due Diligence:</p> <ul style="list-style-type: none"> • Conduct fiduciary training; • Provide guidance in establishing the design and membership of a Retirement Plan Committee; • Assist in establishing documentation process for fiduciary oversight; • Schedule and facilitate Retirement Committee meetings to review all aspects of retirement plan; and • Development and maintenance of an Investment Policy Statement. <p>Plan Support Services:</p> <ul style="list-style-type: none"> • Provide strategic guidance, leadership and support in plan management matters; • Provide ongoing plan design consulting; • Support implementation of new plan services; • Schedule and conduct regular Retirement Committee meetings; • Provide regulatory and/or legislative updates; • Provide plan benchmarking as appropriate; • Provide strategic guidance and support with service provider issues; • Provide strategic guidance and support with merger, acquisition and divestiture activities; • Provide administrative and problem resolution support; and • Suggest guidelines for effective plan operation. 	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

MMC Securities Corp.

SEC File Number:

801- **60515**

Date:

10/01/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MMC Securities Corp.	IRS Empl. Ident. No.: 06-1685865
Item of Form (identify)	Answer
Item 1.D. (continued)	<p>Pension Consulting Services - Fee Schedule:</p> <p>Fixed Fees</p> <p>Fixed fees for pension consulting services are either in the form of a flat dollar amount or an asset-based fee based on plan assets.</p> <p>Flat fees typically range from \$1,000 to \$50,000, depending on the nature and complexity of each client's circumstances and upon mutual agreement with the client. These fees are generally charged quarterly in arrears.</p> <p>Asset-based fees for ongoing consulting typically range from .20% to 1% of assets in a plan depending on the nature and complexity of the assignment as well as the size of the assets in the plan. These asset based fees are not performance based. Instead, they reflect the value of a retirement plan's assets so that any loss or depreciation in the client's plan's total assets ultimately reduces MMA Securities' fee.</p> <p>Commissions</p> <p>MMCSC sells mutual funds and, through its affiliated insurance agency, MMA, sells variable insurance and annuity products, all of which are sold on a commission basis, to fund retirement plans. If a pension consulting services client executes recommended securities or insurance product transactions through associated persons of MMA in their capacities as broker-dealer registered representatives of MMCSC and/or licensed independent insurance agents, MMCSC and/or MMA may earn commissions instead of the fixed fees that Bostonian Group may charge for its pension consulting services.</p> <p>Commission Offsets</p> <p>In some instances, depending on the size of the transaction and fee arrangement agreed with the client, fixed fees may be offset by commissions earned.</p> <p>The foregoing schedule represents the fees the Firm generally charges for pension consulting services. Fees are, however, negotiable, and arrangements with any particular client may differ from those described herein. For example, a client's advisory contract may provide that commissions paid by product vendors will offset the client's advisory fees.</p> <p>Pension Consulting Services - General Information</p> <p>Investment Company Disclosure: All fees paid to MMCSC for investment advisory services are separate and distinct from the fees and expenses charged by investment companies to their shareholders or similar fees charged by insurance companies to contract holders. These fees and expenses are described in each mutual fund's or variable insurance or annuity contract's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fees. MMCSC's services are designed, among other matters, to assist a client in determining those investments that are appropriate to the client's retirement plan's structure. The Firm and the client may agree, in certain instances, that commissions paid by product vendors offset the client's advisory fee. Accordingly, a</p>

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10/01/10

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MMC Securities Corp.		IRS Empl. Ident. No.: 06-1685865
Item of Form (identify)	Answer	
Item 1.D. (continued)	<p>client should review both the fees charged by investment companies and insurance companies as well as the fees charged by MMCSC to evaluate the advisory service that MMCSC is providing. A client can always choose not to implement any or all of MMCSC's recommendations for its retirement plan(s).</p> <p>MMCSC or the client may terminate the advisory contract or other agreement within five (5) days of the date of acceptance without penalty to the client. After the five (5) day period, either party, for any reason, may terminate an advisory contract or other agreement at any time upon giving ninety (30) days written notice of intent to terminate (depending on the advisory contract or other agreement's terms). Upon termination, any prepaid unearned fees will be promptly refunded to the client. The portion of the fee refunded will be determined by either the percentage of the project completed or time spent on the project. MMCSC will be entitled to payment of all fees and reimbursement of expenses incurred through the effective date of termination.</p> <p>The advisory fee charged is calculated as described herein, depending on the nature of the assignment, and is not charged on the basis of a share of capital gains realized from, or capital appreciation of, a client's qualified retirement or non qualified executive employee benefit plan's funds.</p> <p>Although MMCSC believes, based on its understanding of the pension consulting industry, that its advisory fees are competitive, lower fees for similar services may be obtained from other sources.</p>	
Item 2.G.	<p><u>Types of Clients</u></p> <p>The Firm may provide advisory and consulting services to government agencies or entities.</p>	
Item 3.L.	<p><u>Other Types of Investments</u></p> <p>In addition to the selected items on Form ADV Part II, Item 3, MMCSC may also offer advice concerning non-security fixed insurance products used to fund various deferred compensation and other employee benefit plans.</p>	
Item 5.	<p><u>Education and Business Standards</u></p> <p>Firm Personnel who are also involved in securities sales activities on behalf of MMCSC must first register with the Firm as RRs. To qualify as a RR, a person must qualify by examination and meet the Firm's standards for registration. At a minimum, RRs must pass the FINRA Series 6 or Series 7 examination and appropriate state securities examinations. Additionally, MMCSC requires that each IAR meets the exam and licensing requirements of any state where s/he may be registered as an investment adviser representative.</p>	

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**Schedule F of
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Applicant:
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10/01/10

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MMC Securities Corp.		IRS Empl. Ident. No.: 06-1685865
Item of Form (identify)	Answer	
Item 6.	<p><u>Education and Business Background</u></p> <p>Charles C. Ledbetter, Business Leader, DC Advisors Division – Mercer Health & Benefits, with MMCSC since June of 2003 and the predecessor of MMCSC, Marsh Insurance & Investments Corp., since May 2001. Year of Birth 1946 BA Baylor University JD University of Denver, College of Law</p> <p>Mark J. Happe, President and Chief Compliance Officer, with MMCSC since June, 2003 and MMC, the ultimate parent company of MMCSC, since November 2001. Year of Birth 1961 BS Seton Hall University JD Washington College of Law, American University</p> <p>John Conroy, Contact Center Leader, Mercer Securities Division – Mercer Outsourcing, with MMCSC since January 2005; Contact Center Manager, Putnam Investments 2001-2005; Manager, Fleet Bank 1989 - 2000. Year of Birth 1953 BA Fordham University MBA Pace University</p> <p>Richard Lanigan, Co-Business Leader, Mercer Securities Division and Business Leader, Mercer Wealth Solutions, since 2007 – Principal, Director of Brokerage Services, Mercer Outsourcing 2006-2007 – Vice President, Putnam Securities Services, Putnam Investments 2002-2006 – Trading Manager, Spartan Brokerage, Fidelity Investments 1992-2002 Year of Birth 1966 BS Salem State College School of Business</p> <p>Luis Gregory Ordonez, Leader, Marsh Executive Benefits Division, with MMCSC since January 2006, Senior Vice President, Marsh Executive Benefits (formerly Marsh Financial Services) an MMCSC affiliate, since 2000. Year of Birth 1962 BA Duke University Post Graduate Program at University of Edinburgh, Scotland/Duke University ChFC American College</p> <p>James Duncan Blue, II, Division Business Leader, MMA, with MMCSC since August 2010, previously the CEO of the Bostonian Group (acquired by MMA in March 2010) from February 1995 to August 2010. Year of Birth 1964 BS in Finance/Marketing from Boston College CLU</p>	

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Continuation Sheet for Form ADV Part II**

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MMC Securities Corp.		IRS Empl. Ident. No.: 06-1685865
Item of Form (identify)	Answer	
Item 6 (continued)	<p>The following executive officers of MMCSC are not involved in the Firm's investment advisory business.</p> <p>Chi Hum, Division Leader, GC Securities Division, with MMCSC since December 2006; Swiss Re, Senior Vice President November 1996 to June 2006. Year of Birth 1956 BA Brandeis University MBA Pennsylvania State University</p> <p>Quentin Hills, Division Leader, Marsh & McLennan Securities, with MMCSC since June of 2003. Year of Birth 1957 AB University of Auckland</p> <p>Allan Kaulbach, Division Leader, Mercer Transaction Services, with MMCSC since February 2005, and Managing Director and Head of the Operations Unit of Mercer Management Consulting, and a partner of Mercer Management Consulting since 1993. Year of Birth 1948 BA Fairfield University JD Georgetown Law School</p> <p>John Maxwell, Managing Director, Marsh since 1996, with MMCSC since 2008 Year of Birth 1942 BA St. Anslem College MBA University of Hartford</p>	
Item 7.A., B., C.	<p><u>Other Business Activities</u></p> <p>MMCSC is also a broker-dealer that provides, among other services, brokerage services related to employee benefit plans (approximately 84%), and investment banking services (e.g., mergers and acquisition, capital raising, project finance, and structured products) (approximately 16%). Percentages noted reflect revenue generated during 2009, as a general indicator of time spent on each activity.</p>	
Item 8.A.	<p><u>Other Financial Industry Activities or Affiliations</u></p> <p>MMCSC is registered as general securities broker-dealer with the SEC and is a FINRA member.</p>	
Item 8.C.(10)	<p>Some Firm Personnel may refer to themselves as retirement plan consultants or advisors. They are salaried employees of MMCSC affiliates, which may pay them bonuses, depending on their volume of securities and non securities business. See also Item 9.B.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

MMC Securities Corp.

SEC File Number:

801- **60515**

Date:

10/01/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item 9.B.	<p><u>Participation or Interest in Client Transactions</u></p> <p>Clients may be provided the option to designate MMCSC as broker of record in connection with plan assets in order to pay for fees or offset fees with broker/dealer commissions. In such cases, consultants may suggest MMCSC's broker-dealer services, if appropriate, to clients in connection with funding a qualified retirement plan. consultants are salaried employees of MMCSC affiliates, which may pay them annual bonuses, depending on their volume of securities and non-securities business. Clients are not obligated to use MMCSC.</p>	
Item 9.E.	<p>A consultant, partner, officer, or director of the Firm (or any person performing similar functions), any person directly or indirectly controlling or controlled by the Firm (i.e., a supervised person), or any person designated by the Chief Compliance Officer ("CCO") as a person covered by the Firm's policy and procedures is defined, collectively, as "Firm Personnel."</p> <p>Firm Personnel may buy or sell for their personal account(s) certain investment products (i.e., mutual funds or exchange trade funds) identical or similar to those recommended to clients. These investment products are widely held and publicly traded. It is MMCSC's expressed policy that no person employed by it shall knowingly effect for himself or herself or for his or her immediate family members living in the same household (e.g., spouse, minor child) any transactions in a security that is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of MMCSC's clients. This policy is enforced through the review of Firm Personnel's personal investment accounts, field office examinations, and the Firm's supervisory review of clients' advisory contract or other agreements prior to execution.</p> <p>Firm Procedure:</p> <p>Insider trading is monitored by the review of MMCSC personnel's personal investment accounts.</p> <p>The Firm forbids trading, personally or on behalf of others (such as underwriting or private accounts managed by the Firm, if any), on material non-public information or communicating material information in violation of the law. The Firm's policy applies to all Firm Personnel and extends to activities within and outside their duties at the Firm.</p> <p>When an issuer's securities are on the Restricted or Watch Lists, they may not be disclosed to any person outside of the Firm. Such information is required to be treated as inside information and handled accordingly. Disclosure may not be made inside the Firm except on a strict need-to-know basis and only with the prior approval of the CCO.</p> <p>If anyone inquires as to whether a security is on the Restricted or Watch Lists, or otherwise informally restricted, Firm Personnel are to respond that the Firm's policy prohibits any comment, and Firm Personnel are required to promptly inform a Compliance Officer of the inquiry.</p> <p>The effectiveness of the Restricted and Watch Lists as a monitoring and preventive device depends on the Compliance Department's receiving up-to-date information regarding transactional activities or other developments. Accordingly, if Firm Personnel have any information suggesting that securities should be placed on the Watch List, they are required</p>	

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Item 9. (continued)	<p>to promptly consult the Compliance Department. As a general matter, if IARs are involved in transactional activities, consultants are required to promptly advise a Compliance Officer of any new assignments, the active consideration of prospective situations, or other developments that are likely to give rise to the receipt of inside information.</p> <p>Firm Personnel are responsible for continually updating a Compliance Officer on the status of "active consideration" situations or other business activities, and consulting with a Compliance Officer. Consultants must also inform a Compliance Officer when a public announcement of a prospective transaction is imminent so that the securities involved or affected can be restricted.</p> <p>Firm Personnel are also responsible for advising a Compliance Officer promptly of facts and developments such as the completion of the transaction or the public disclosure of the inside information in the Firm's possession that suggest listed securities should be removed from the Watch List.</p> <p>Firm Personnel wanting to add a security to, or delete a security from, the Watch List are not permitted to communicate this fact to anyone except their supervisor or a Compliance Officer.</p> <p>CODE OF ETHICS</p> <p>The Firm has a Code of Ethics ("Code") that sets forth standards of business conduct that the Firm expects its Firm Personnel to follow. The Code is based on the principle that the Firm and Firm Personnel have a fiduciary duty to act in the best interest of the Firm's clients.</p> <p>Certain provisions of the Code apply to certain Firm Personnel who are also "Access Persons," defined to include persons who (i) have access to nonpublic information regarding clients' purchases or sales of securities; (ii) are involved in making securities recommendations to clients or have access to such recommendations that are nonpublic; or (iii) have access to nonpublic information regarding the portfolio holdings of affiliated registered investment companies.</p> <p>The Firm's Code is summarized as follows:</p> <ul style="list-style-type: none"> • Firm Personnel must comply with the federal securities laws; • Firm Personnel must certify that they have read and understand the Code and the Firm's Compliance Manual, and will report any Code violations to the CCO; • the Code provides that the personal trading and investment activities of Firm Personnel are subject to various federal securities laws, rules, and regulations; • Firm Personnel are prohibited from trading either in their personal accounts or client accounts on the basis of material nonpublic information; • Access Persons are required to submit an annual report listing certain securities holdings and, if applicable, quarterly transaction reports listing personal transactions in certain securities; • the Code requires preclearance by the CCO or designee of securities transactions by Firm Personnel in IPOs, private placements, and securities on the Firm's restricted list; • the Code sets forth record keeping requirements and CCO responsibilities with respect to review of Firm Personnel's trading activities and Access Persons'

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Item 9. (continued)	<p>personal holdings and transaction reports, preclearance of transactions, monitoring compliance with the Code, and making annual reports to management. The Code also outlines policies for sanctioning Firm Personnel who violate the Code; and</p> <ul style="list-style-type: none"> Firm Personnel are prohibited from effecting transactions in securities if they know a client is about to effect a transaction that could favorably affect the price. <p>Clients and prospective clients may request a copy of the Code by writing: MMC Securities Corp., Attention: Chief Compliance Officer, 121 River Street, Hoboken, NJ 07030.</p> <p>Confidentiality</p> <p>In connection with their responsibilities, Firm Personnel may learn confidential information concerning MMCSC or its clients. "Confidential information" generally means all information not publicly available (through the media or public records).</p> <p>It is MMCSC's policy that Firm Personnel must not disclose, directly or indirectly, any confidential information to anyone other than Firm Personnel and authorized professional advisors such as attorneys and accountants who need such information in order to discharge their professional duties.</p> <p>Business Continuity Plan</p> <p>The Firm participates in a corporate-wide business continuity plan ("BCP"). The Firm's BCP is designed to respond to any significant business disruption by safeguarding Firm personnel, Firm property, making a financial assessment, quickly recovering and resuming operations, protecting books and records, and resuming advisory services to clients.</p> <p>Suggesting vendors to Clients</p> <p>MMCSC will review a client's qualified retirement or non qualified executive employee benefit plan in accordance with the relevant advisory contract or other agreement. If the Firm, based on this review, believes that the client should consider different product vendors, the consultant will, typically, suggest two or three product vendors (i.e., mutual funds, insurance companies, or a combination) from which the client can choose. MMCSC endeavors to suggest vendors whose investment products are suitable for the client's qualified retirement plan in terms of the plan's stated investment objectives and participant choices.</p> <p>The commissions payable to MMCSC (or its insurance agency affiliate, MMA, if a variable insurance or annuity product is sold), in connection with the sale of these products are, typically, no higher than commissions paid to other broker/dealers or insurance agencies for similar products. In accordance with the Firm's advisory contract or other agreements with a client, commissions received by MMCSC or MMA in connection with the sale of a mutual fund or variable insurance or annuity product to retirement plan may offset that client's advisory fee.</p> <p>The client is under no obligation to accept any MMCSC recommendation or to choose any proposed vendor; moreover, if the client elects to act on any of MMCSC's recommendations, the client is free to choose its own product vendor.</p>

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Item 11.A. and B.	<p><u>Review of Accounts</u></p> <p>Pension consulting services engagements are reviewed by Bostonian Group consultants and their designated supervisory principal as contracted for at the inception of the advisory relationship. Reviews are generally conducted quarterly, semi-annually, or annually or as contracted by the advisory relationship.</p> <p>Pension consulting services clients receive reports as contracted for at the inception of the advisory relationship. Reports may be distributed on a quarterly, semi-annual, or annual basis or as contracted by the advisory relationship. These reports may review (but are not limited to) plan activity, asset allocation, diversification, participation, and investment performance review.</p> <p>Clients may contract for advisory services on a single assignment project basis or a continuing basis. For a single assignment project, reports are generated as contracted by the client. For advisory services on a continuing basis, reports are generated as contracted by the client, either on a quarterly, semi-annual or annual basis. Clients may request additional reports or analyses at any time.</p> <p>Events that may trigger additional reviews include, but are not limited to: changes in law, major market changes, tax law changes, decreases in insurance company ratings that are producing products for a plan, by specific client request, or any material change to a plan that MMCSC believes would necessitate a review. Supervisory principals may review analyses or work product of consultants at any time. In addition, reviews may also be conducted as a random sampling during the Firm's internal compliance audits by the MMCSC Compliance Department.</p>
Item 12.B.	See Item 9.B above.
Item 13.A.	<p><u>Additional Compensation</u></p> <p>MMCSC may, from time to time, receive 12b-1 distribution fees, in addition to commissions, from mutual funds in connection with the investment of a client's qualified retirement plan assets into such mutual funds. A client's retirement plan assets may also purchase variable insurance or annuity products that are sold through MMCSC's affiliated insurance agency, MMA. These sales generate commission income for the insurance agency. As previously noted, 12b-1 distribution fees and commissions that MMCSC receives or commissions that MMA receives with respect to an advisory client with a retirement plan may offset advisory fees charged to that client, depending on the Firm's advisory contract or other agreements with the client.</p>

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