

Randall P. Martin
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SEC Part 2A of Form ADV: Firm Brochure

Information for Part 2B of Form ADV is included herein.

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This brochure provides information about the qualifications and business practices of Randall P. Martin. If you have any questions about the contents of this brochure, please contact me at 404-237-1286 or Randy@RandallPMartin.net. 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.

Additional information about Randall P. Martin also is available on the SEC's website at www.adviserinfo.sec.gov. My CRD # is 108546.

Item 2 Material changes none

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Item 4 Advisory business

A. Describe advisory firm, principal owners, how long in business.

I manage money in separate accounts held at Charles Schwab & Co. I have no custody. As a sole proprietor, I own 100% of my business and have managed it since 1993.

B. Describe types of services offered.

The service I offer is money management. My investment style flows through three phases:

1. Fundamental analysis. We buy only quality and analyze the investments likely to perform best.

- Because stock markets around the world are generally correlated, we own Asian stocks to benefit from this most economically-vibrant region.
- When interest rates are low, we reduce bond durations. We buy only high-quality bonds.
- We own physical commodities, not the stocks of commodity producers. Examples are gold, oil, and commodity indexes. Commodities are always unleveraged.

2. Rebalancing. Rebalancing lowers risk and often increases returns by causing us to imperfectly buy low and sell high. When an asset falls significantly below its target percentage, we buy to replenish the deficit. When it rises significantly above its target, we sell to trim the excess. How often do we rebalance? Physicists have taught us that everything is in motion. We rebalance based on market movement, not based on time, although even simple quarterly rebalancing can be satisfactory.

3. Allocation changes. When one of our quality assets becomes widely popular in a mania or bubble, we reduce our percentage targets and in an extreme market move may sell it all, selling high. When an asset is way down, we increase its target to buy low.

I sell no products and have no allegiance to anyone who does. I sell no insurance and am not an insurance expert. Although I am a former CPA, I do not give tax advice or prepare tax returns. I am not a financial planner, estate planner, or pension plan expert.

C. Explain whether you tailor your services to clients' individual needs and how. Explain whether client may impose restrictions on investing in certain securities.

Based on each client's safety questionnaire, I tailor assets in the account to make it more or less conservative by adding high-quality bonds. Clients can write me imposing restrictions on investing in certain securities.

D. If you participate in wrap fee programs, explain them.

I do not participate in wrap fee programs.

E. Amount of client assets managed.

On Oct. 26, 2010 I managed \$68 million for clients on a discretionary basis and zero on a nondiscretionary basis.

Item 5 Fees and compensation**A. Fee schedule.**

All clients receive the same annual fee schedule:

1.0% of total assets if under \$1 million

0.8% of total assets if \$1-5 million

0.7% of total assets if \$5-10 million

0.6% of total assets if over \$10m

My fees are not negotiable.

B. How fees are paid.

I deduct fees from client accounts quarterly in advance. One client writes a check to me quarterly in advance. Clients may not select either method.

C. Other costs.

In addition to my fees, clients incur mutual fund and ETF (exchange-traded fund) operating expenses and commissions charged by Schwab. Neither fund companies nor Schwab pays me. I am paid only by clients.

D. Payment in advance.

I deduct fees from client accounts quarterly in advance. If either of us terminates my service, I send the client a check as a pro-rata refund for the unused portion of the quarter.

E. Other compensation.

I am paid only by clients.

Item 6 Performance-based fees

I receive no performance-based fees.

Item 7 Types of clients

All current clients are individuals. Institutions are also welcome. The minimum for each separate account at Schwab is \$2 million; however, there are exceptions.

Item 8 Analyses, strategies, risk of loss**A. Methods of analysis, investment strategies, risk of loss.**

Item 4 B. describes my methods of analysis and investment strategy in detail. Investing in securities involves risks of loss the clients should be prepared to bear.

B. Methods of analysis, investment strategies, risk of loss.

I use one investment style and Item 4 B. describes my methods of analysis and investment strategy in detail. Investing in securities involves risks of loss the clients should be prepared to bear. Trading

frequency varies with market conditions but is infrequent. Capital gains tend to be long-term after the first year.

C. Particular type of security.

I do not recommend primarily a particular type of security. I buy only liquid, publicly-traded securities.

Item 9 Disciplinary information

I have had no legal or disciplinary events.

Item 10 Other financial industry activities and affiliations

I have no other financial industry activities or affiliations, am not a broker-dealer and am not affiliated with one, have no futures industry affiliation, and do not recommend or select other advisers. I am paid only by clients.

Item 11 Code of ethics

A. Brief description of Code of Ethics Randall P. Martin's Code of Ethics is available free upon request and is presented here:

SECTION 19 – CODE OF ETHICS

INTRODUCTION

Rule 204A-1 of the Investment Advisers Act of 1940 as amended requires that each registered investment adviser adopt, maintain, and enforce a written code of ethics applicable to its "supervised persons". Randall P. Martin is a sole proprietor, the only "supervised person" and the only "access person", and this Code of Ethics applies to him. Randall P. Martin has no "related person".

19.1 General Ethical Principles

Randall P. Martin adheres to the highest ethical standards as a matter of personal principle, not because advisers are required to have a code of ethics. The core principles by which he lives and manages client accounts are:

- Integrity
- Honesty
- Objectivity
- Fairness
- Trust
- Confidentiality
- Competence

In recognition of the trust and confidence placed in Randall P. Martin by his clients, the following specific principles are adhered to:

1. Interests of clients are paramount and all activities should assure that the interests of clients take precedence over all other interests, including those of Randall P. Martin personally.
2. All personal securities transactions of supervised persons must be accomplished in a way that avoids any conflict of interest between clients and any person associated with Randall P. Martin.
3. All supervised persons must avoid actions, including personal trading, that allow personal benefit at client expense.

4. All material nonpublic information must be kept confidential. This includes material nonpublic information about adviser's securities recommendation and also about client securities holdings, transactions, and personal information.

Code of Ethics, continued:

19.2 Prohibited Purchases and Sales of Securities

No supervised person shall, in connection with the purchase or sale, directly or indirectly:

- Defraud anyone in any manner, with or without any device, scheme, or artifice.
- Make any untrue statement of a material fact or omit to state a material fact.
- Engage in any act or practice that would operate as a fraud or deceit.
- Engage in any manipulative practice.
- Divulge any material nonpublic information, about a client or not about a client, to anyone.

19.3 Certain Securities Transactions

Neither Randall P. Martin, nor any related person, engages in any of these three practices:

- As principal, buys securities from (or sells securities to) clients.
- Acts as general partner in a partnership in which clients are solicited to invest.
- Acts as an investment adviser to an investment company that is recommended to clients.

Randall P. Martin invests in the same securities that he recommends to clients and that clients buy. This is an advantage because he eats his own cooking. Both clients and Randall P. Martin buy only large, liquid, publicly-traded securities so the market is not moved by any purchases or sales and there thus is no conflict of interest.

Randall P. Martin recommends securities to clients and buys and sells securities for client accounts at or about the same time that he buys or sells the same securities for his own account. Securities regulators are understandably concerned about the unethical practice of "front-running" (buying or selling a security for the adviser's or an interested person's account moments before buying or selling it for a client account). Even though securities owned by Randall P. Martin and clients are large, liquid, and publicly-traded so the market is not moved by any purchases or sales and there is thus no conflict of interest, Randall P. Martin generally places trades for client accounts before doing so for his own accounts. Thus there is no conflict of interest in fact or in appearance.

19.4 Preclearance for Initial Public Offerings (IPOs) and Private Placements

All access persons are required to obtain the adviser's approval before investing in an IPO or private placement. Randall P. Martin buys neither IPOs nor private placements.

19.5 Reporting Securities Holdings

All access persons must provide a complete report of their securities holdings no later than 10 days after being deemed an access person and at least once during each 12-month period thereafter. The holdings report must be current as of a date not more than 45 days before the individual becomes an access person (initial report) or as of the date the report is submitted (annual report). Each access person must submit a quarterly securities transaction report containing all transactions during the quarter no later than 30 days after the end of each calendar quarter, unless that person engaged in no securities transactions during that quarter.

19.6 Copy of Code of Ethics is Available.

A copy of this Code of Ethics is available free upon request to any client or prospective client.

19.7 Recordkeeping Requirements

Randall P. Martin keeps records for five years of:

- his Code of Ethics,
- violations of the Code and of actions taken in response to such violations, and
- each supervised person's written acknowledgment of receipt of the Code.

19.8 Reporting Code of Ethics Violations

Randall P. Martin requires prompt internal reporting of any violation of this Code of Ethics to the CCO.

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Item 12 Brokerage practices

A. Describe factors considered in selecting brokers for client transactions and determining reasonableness of their compensation.

1. Research and other soft dollar benefits

Randall P. Martin recommends Charles Schwab & Co. because of its integrity, quality, absence of investment banking, absence of soft dollar arrangements, absence of receipt of federal bailout money, abstinence from paying any money to me, low commissions, and quality execution. All client accounts and two of my accounts are at Schwab.

I suggest Charles Schwab & Co. and Client decides whether to proceed. Client pays the same commission as any other customer with the same assets at this broker. I receive no payment from Schwab or any other broker. I want all costs to be low and the broker/custodian to provide excellent service, low commissions, execution at good prices, and timely reporting.

I have no soft dollar arrangement with any broker.

Schwab provides me with access to its institutional trading and custody services, which are not typically available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's client assets is maintained in accounts at Schwab Institutional and is not otherwise contingent upon Advisor committing to Schwab any specific amount of assets in custody or trading. Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum investment.

Schwab also makes available to RPM other products and services that benefit advisor but may not benefit his client accounts. Some of them assist advisor in managing and administering clients' accounts. These include software and other technology that provide access to client account data; facilitate trade execution; provide research, pricing information, and other market data; facilitate payment of advisor's fees from client accounts; and assist with back-office functions.

Schwab Institutional also makes available consulting, publications, and conferences on practice management, information technology, regulatory compliance, and marketing.

While as a fiduciary I endeavor to act in my clients' best interests, my recommendation or requirement that clients maintain their accounts at Schwab may be based in part on the benefit to advisor of the availability of some of the foregoing products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

2. Brokerage for client referrals

I receive no client referrals from any broker or third party and thus no conflict of interest. I have no related person.

3. Directed brokerage

A. All transactions are executed through Schwab as described above. Neither I nor clients direct brokerage otherwise.

B. Because each account has its own parameters that determine when to place a trade, I do not aggregate trades for multiple client accounts and then allocated them. This practice takes time and, in my case, would yield no practical benefit for clients.

Item 13 Review of accounts

Each client account is personally reviewed by me at least monthly and also when in extreme market moves to determine if a trade needs to be placed to keep the account in line with its rebalance plan. Each client receives a written quarterly report that graphs returns and shows dollar and percentage gain/loss.

Item 14 Client referrals and other compensation

I compensate no one for client referrals. I have no related or supervised person.

Item 15 Custody

I have no custody of client funds or securities, all of which are held by Schwab.

Item 16 Investment discretion

I have discretionary authority to manage securities accounts on behalf of clients. Clients can place limitations on this authority by writing me specific instructions; no client has done so.

Before I assume discretionary authority, client completes my Agreement and Safety Questionnaire and client instructs Schwab to grant me limited power of attorney to trade the account and remove fees from the account quarterly in advance.

Item 17 Voting client securities

I do not have or accept authority to vote client securities. I thus have no conflict of interest in voting client securities. Clients receive proxies and other solicitations directly from their custodian, not from me.

Item 18 Financial information

A. Prepayment of fees six months or more in advance

I do not require or solicit prepayment of fees more than six months in advance.

B. Discretionary authority or custody or prepayment of fees six months or more in advance

I have discretionary authority but no custody or prepayment of fees six months or more in advance. I have no financial condition that is reasonably likely to impair my ability to meet my contractual commitments to clients.

C. Bankruptcy petition

I have not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 Requirements for state-registered advisers**A. Principal officers' formal education and business background**

Randall P. Martin is a sole proprietor, the only officer and management person. I was born in 1944. I am a former CPA and have been active in the financial markets for over 40 years. I have a B.A. (Economics) from Emory University (1966), a Master of Professional Accountancy from Georgia State University (1968), and a Ph.D. in Business Administration from Georgia State University (1970), where I focused on accounting and finance.

My dissertation, which I finished in eight months, was on price-earnings ratios. I also taught undergraduate accounting starting at age 23 for two years and then taught calculus and statistics in Georgia State's graduate business school for two more years. I then served for 15 years in the management consulting practice of KPMG (then Peat, Marwick, Mitchell & Co.) and was a partner for 8 years. I passed the Series 2, 7 and 65 securities exams.

B. Other business

I am not actively engaged in a business other than giving investment advice.

C. Performance-based fees

I do not charge performance-based fees.

D. Arbitration and other proceedings

I have not had any claim or proceeding.

E. Relationship with issuer of securities

I have no relationship with any issuer of securities.