



**Fee-Only  
Personal Financial Advisors**





## 2010 Client Information Booklet

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## Form ADV

Advisers use Form ADV to register as an investment adviser with the SEC. Generally, an investment adviser that manages \$25 million or more in client assets must register with the SEC. Advisers that manage less than \$25 million must register with the state securities regulator where the adviser's principal place of business is located. Form ADV also is used for state registration.

Form ADV has two parts. Part I contains information about the adviser's education, business, and an adviser's disciplinary history within the last ten years. Part I is filed electronically with the SEC. Part II includes information on an adviser's services, fees, and investment strategies. The SEC does not require advisers to file Part II electronically.

Before you hire someone to be your investment adviser, always ask for, and carefully read, both parts of the adviser's Form ADV. You can find a copy of an investment adviser's Form ADV (Part I only at this time) on the SEC's Investment Adviser Public Disclosure (IAPD) website:

[www.adviserinfo.sec.gov/IAPD/Content/IapdMain/iapd\\_SiteMap.aspx](http://www.adviserinfo.sec.gov/IAPD/Content/IapdMain/iapd_SiteMap.aspx)

Your investment adviser must furnish you with a copy of Part II of Form ADV. Many state registered advisers now file Form ADV electronically and their Form ADV (Part I) can be found on IAPD.

# Cambridge Connection, Inc.

## Summary ADV Part II

*This summary brochure in lieu of form ADV Part II, as required by the Securities and Exchange Commission to be given to all potential clients by Investment Advisors prior to any contractual agreement. Please contact the Cambridge Connection Chief Compliance Officer in the event you would like to review our complete ADV Part I or II.*

An investment advisor is a fiduciary who has a duty of undivided loyalty to its clients and must deal fairly and honestly with them. Any person or entity that holds itself out as a financial planner must be registered. A Registered Investment Advisor is a representative of the client.

**At Cambridge Connection, Inc., our compensation is not contingent on the outcome of any transaction where the client is relying on our counsel.**

### ❖ **Advisory Services and Fees**

- Cambridge Connection provides investment advisory services and advice, issues the "Cambridge Pyramid" for clients to review their investments, and also furnishes financial advice on matters not involving securities.
- Cambridge provides financial planning services for a fixed fee. Our schedule is as follows:
  - Cambridge Financial Review* \$750-\$950
    - Payable ½ at inception and ½ at review; non refundable
  - Project Retainers* \$3,000-\$5,000
    - Payable at time of project negotiation
  - Standard Retainers* \$2,000-\$10,000
    - Payable at terms elected by client monthly, quarterly, or in advance annually
  - Wealth Management Retainer* \$10,000-\$40,000 Fee calculated for investment portfolios over \$1,000,000 based on net marketable assets, income, complexity, time required, responsibility assumed, and value added.
    - Payable quarterly or client may elect to pay in advance annually
- Fees are not negotiable and refunds are available when requested in writing for unused portion

### ❖ **Types of Clients**

- Cambridge Connection serves Individuals only

### ❖ **Types of Investments**

- Cambridge offers advice on equities, municipal securities, investment company securities, United States government securities, partnership interests, real estate, gold coins, or alternative investments of interest to clients.

### ❖ **Methods of Analysis**

- Cambridge Connection utilizes fundamental securities analysis.

### ❖ **Sources of Information**

- Financial newspapers and magazines, research materials prepared by others, annual reports, prospectuses, filings with the SEC, U.S. Tax Code, IRS Regulations, Tax Court decisions, and the Suggested List of Funds from the Alliance of Cambridge Advisors.

### ❖ **Investment Strategies**

- Long and short term purchases and margin transactions.

### ❖ **Education and Business Standards**

- Cambridge Connection advisors must have a J.D., MBA, CFP®, CPA or EA.

### ❖ **Education and Business Background (summary)**

- Bert Whitehead, MBA, JD, President
- Pamela Landy, MBA, JD, CFP®, CSA®, Senior Advisor
- Christopher Zehnder, MBA, CFP®, EA, Senior Advisor

### ❖ **Other Business Activities**

- In addition to investment advice, Cambridge Connection preparers tax returns, provides tax advice, and audit representation. Included in the retainer is a simple will that is prepared by a local attorney who may or may not be associated with the firm.

### ❖ **Other Financial Industry Activities or Affiliations**

- We have arrangements with Charles Schwab & Co., Alliance of Cambridge Advisors, and The Shaw Group. Cambridge Connection is not involved in any partnerships where we solicit clients to invest.

❖ **Participation or Interest in Client Transactions**

- Cambridge Connection:
  - buys or sells for itself securities that is also recommends to clients
  - follows ethical standards outlined in our Canon of Ethics, and is incorporated later in this booklet.

❖ **Conditions for Managing Accounts**

- Cambridge Connection does not impose minimums in accounts as a provision of providing financial planning services.

❖ **Review of Accounts**

- Cambridge Connection provides annual, semi-annual, quarterly, or monthly analysis of net worth to assess diversification and review investments based on retainer agreement and needs of the client. Regular reports (account statements) are provided by brokerage.
  - Bert Whitehead, Senior Financial Advisor, 51
  - Pamela Landy, Senior Financial Advisor, 86
  - Christopher Zehnder, Senior Financial Advisor, 4
  - Bert Whitehead & Christopher Zehnder (Team), 41

❖ **Investment or Brokerage Discretion**

- Cambridge Connection does not take on authority to determine, without obtaining specific client consent, to buy/sell securities, the amount to buy/sell, which broker/dealer to use or affect commission rates, although we may suggest a broker to a client.

❖ **Additional Compensation**

- Cambridge Connection does not receive any economic benefit (including commissions, equipment, or non-research services) from non-clients in connection with our advice to client, nor do we compensate any person for client referrals.

# CAMBRIDGE CONNECTION, INC.

## Disclosures



### Investment Advisers Act of 1940

#### Disclosure of Material Facts

*The stock of Cambridge Connection, Inc. is held by Bert Whitehead.*

#### Proxy Voting

*"Cambridge Connection maintains a policy of not voting proxy. The SEC (Security & Exchange Commission) has recommended Cambridge Connection disclose our policy, in writing, to avoid an implied voting authority by the overall delegation of discretionary authority (discretionary authority gives Cambridge Connection the ability to place trades for clients)."*

*Reviewed & Validated December 21, 2009*

A stylized, decorative flourish or signature mark.

# Code of Ethics and Personal Trading Policy

## Summary Description

### Standards of Conduct

The SEC requires Advisers to provide a summary description of their Code of Ethics and Personal Trading Policy. A client may, upon request to the Michigan Office, obtain a full copy of our Code of Ethics and Personal Trading Policy.

The Advisers Act imposes a fiduciary duty on investment advisers. As a fiduciary, Cambridge Connection, Inc. has a duty of utmost good faith to act solely in the best interests of each of our clients. Our clients entrust us to monitor their funds, which in turn places a high standard on our conduct and integrity. Our fiduciary duty compels all employees to act with the utmost integrity in all of our dealings. This fiduciary duty is the core principle underlying these Code of Ethics and Personal Trading Policy, and represents the expected basis of all of our dealings with our clients.

It is also understood that our fee is not based on the outcome of any transaction where a client relies on Cambridge Connection, Inc. for advice. Any conflict that may arise from our position must be fully disclosed in writing.

This Code of Ethics consists of the following core principles:

The interests of clients will be placed ahead of the firm's or any employee's own investment interests. Employees are expected to conduct their personal securities transactions in accordance with the Personal Trading Policy and will strive to avoid any actual or perceived conflict of interest with the client. Employees with questions regarding the appearance of a conflict with a client should consult with the CCO (Chief Compliance Officer) before taking action that may result in an actual conflict. Employees will not take inappropriate advantage of their position with the firm. Employees are expected to act in the best interest of each of our clients. Employees are expected to comply with federal securities laws. Cambridge Connection, Inc. employees are also responsible to follow our Canon of Ethics.

#### Personal Conduct

As noted above, employees are expected to conduct themselves with the utmost integrity and to avoid any actual or perceived conflict with our clients. In this spirit, the adherence to our Gift Policy, Service as Director of an Outside Company, and Outside Business Interests is required.

#### Personal Trading Policy

Matters to consider before an employee places a trade: whether the amount or nature of the transaction will affect the price or market for the security; whether the employee will benefit from purchases or sales being made for any client; whether the transaction is likely to harm any client; and whether there is an appearance or suggestion of impropriety.

#### Personal Trading Restrictions - General

Personal accounts of the employee include all accounts for family members living within the employee's household and accounts over which the employee has authority even though the account owner does not live within the same household as the employee. Any employee contemplating a trade to the contrary must consult with the CCO before conducting his or her personal trade. It is the employee's responsibility to know which securities are being traded by the firm. The employee may consult with the CCO or a senior advisor (and reported to the CCO) to determine whether a security is an appropriate purchase by the employee.

Each employee must submit to the CCO a quarterly report of personal securities transactions in which the employee had a direct or indirect beneficial ownership interest. The CCO will generally consider the following factors when reviewing reportable security holdings and transactions or approvals by employees to purchase IPOs or private placements; whether the investment opportunity should be directed to a client's account; whether the amount or nature of the transaction affected the price or market for the security; whether the employee benefited from purchases or sales being made for clients; whether the transaction harmed any client; and whether the transaction has the appearance of impropriety.

#### Code of Ethics and Personal Trading Policy Violations

All employees are required to report promptly any violation of this policy to the CCO (including the discovery of any violation committed by another employee). Examples of items that should be reported include, but are not limited to, noncompliance with federal securities laws, conduct that is harmful to clients and purchasing securities contrary to the Personal Trading Policy. Such violations will be reported to the CCO and President on a timely basis.

All employees are required to acknowledge the Code of Ethics & Personal Trading Policy upon hire and annually in connection with the firm's annual policy manual acknowledgement process.

*Reviewed & Validated December 21, 2009*

## **CAMBRIDGE CONNECTION, INC.**

### **Canon of Ethics**

Our advisors agree to uphold this Canon of Ethics in dealing with clients and with Cambridge Connection

#### **Cambridge Connection and the advisor agree:**

- that our single primary purpose is to provide education to our clients.
- to conscientiously schedule and complete all work contracted for and to return client phone calls within one business day.
- complete required continuing education to improve our professional competence.
- to act objectively in all matters with clients, and not take commissions or kickbacks based on advice or recommendations given to clients from any other source other than client fees. To not accept personal business gifts over \$50, and staff gifts may be perishable & consumable up to \$100. Meals & entertainment may only be accepted when appropriate for substantive business conversation and no travel is to be accepted at any time.
- not to indulge or participate in any matter or any activity involving fraud, backdating of instruments, etc.
- never to endorse, finance or lend the Cambridge Connection name to any related facility or outside enterprise. Cambridge Connection has no opinion on outside issues hence the Cambridge Connection name ought never be drawn into public controversy.
- not to advertise on press, radio, films, or any other media including phone directories, since our public relations is based on attraction rather than promotion.
- to pay any moneys agreed to in a prompt and timely manner without requiring follow-up by clients, Cambridge Connection or the United States government.
- that the advisor will not prepare any income tax returns, nor render any other services offered by Cambridge Connection to other than Cambridge clients, except in specified cases.
- to make full disclosures to each other and to Cambridge Connection with any incident or matter involving this Canon of Ethics.
- that our common welfare should come first. Our advisors will not compete with each other nor will Cambridge Connection favor one advisor over the other, and when called upon, each advisor will do his or her utmost to provide services which clients have contracted for.
- that in all matters concerning Cambridge Connection, the decision of the Board of Directors is final.
- that the advisor will not engage in any business activities in competition with Cambridge Connection.
- to file personal tax returns and maintain licenses as required with verification made to Cambridge Connection annually.
- that our compensation is designed so it is not contingent on any transaction on which our clients rely on our advice and full disclosure is made to the client whenever there is a possible conflict in this regard.

*Reviewed and validated December 21, 2009*





# Privacy Statement

Cambridge Connection, Inc. is committed to confidentiality, integrity and security of to us. Cambridge Connection, Inc. and careful handling of this information.

The categories of nonpublic information information about your personal the extent that it is needed for the

about transactions between you and third parties and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.



committed to maintaining the the personal information that is entrusted its employees understand the need for

that we collect from you may include finances, information about your health to financial planning process, information

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors.

We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law. Various service providers providing administrative functions for Cambridge Connection, Inc. (such as our technology service provider), have entered into a contractual agreement that prohibits the service provider from disclosing or using confidential information except as necessary to carry out its assigned responsibilities and only for that purpose; or as permitted by law.

*Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.*

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Statement* to you annually, electronically or in writing.

We also comply with local law where that law imposes additional restrictions on the confidentiality and security of client information.

*Reviewed and validated December 21, 2009*



## **Cambridge Connection, Inc.**

### **Succession Plan**

If something were to happen to Bert Whitehead, Pamela Landy, or Christopher Zehnder in which they could not continue their service to clients, Cambridge Connection clients would be transferred to another qualified advisor per their choosing. All Cambridge Connection clients are serviced by an associate and it would be up to that associate to segue the client to an advisor. Arrangements with the following qualified advisors who have committed to being available if requested.

The client has the option to continue with any advisor they choose, not limited to those listed below, and the associate will aid in the transferring process.

- 1) Cambridge Connection, Inc. Advisors:
  - a) Pamela Landy, MBA, JD, CFP®, CSA®
  - b) Christopher Zehnder, MBA, CFP®, EA
  - c) Bert Whitehead, MBA, JD
- 2) David Lentz, JD, CFP®, Jason Moore, CFP®, Kelly Adams, CFP®, or Douglas W. DeGain, CFP®
- 3) Geographically desirable Advisors within the Alliance of Cambridge Advisors

If any Cambridge Connection, Inc. office were to be destroyed, Cambridge Connection, Inc. would operating out leased space until a new facility could be established. All of our client information is backed up nightly and removed from the premise, rendering it unaffected by a disaster to the office.

*Reviewed and Validated December 21, 2009*





## Advisor & Support Staff Bio's



**Bert Whitehead, M.B.A., J.D.**, founder and President of Cambridge Connection, Inc. and founder of the ACA (Alliance of Cambridge Advisors), holds an M.B.A from the University of Arizona and a law degree from the Detroit College of Law. He is admitted to practice in the United States Tax Court, Federal District Court, and Michigan Courts. Bert is a member of the National Association of Personal Financial Advisors and the National Association of Tax Practitioners, as well as a member of the State Bar of Michigan. Recognized as leading authority on financial planning, Bert is a regular speaker at industry conferences and is often quoted in the Wall Street Journal, Investment News, and many others. His publications include "Why Smart People Do Stupid Things with Money: Overcoming Financial Dysfunction", a variety of booklets & accompanying CD on financial issues and Deduct It! Deduct It! Charitable Donation Tracker.



**Pamela Landy, M.B.A., J.D., CFP<sup>®</sup>, CSA<sup>®</sup>** is a Senior Advisor with Cambridge Connection and has practiced law and financial planning for over 25 years. She earned her J.D.-M.B.A. from Emory University after graduating with a degree in psychology from Vassar College. Her varied experience has included tax and financial planning for athletes, entrepreneurs and professionals and acquired the CSA<sup>®</sup> (Certified Senior Advisor) designation in 2006. Pam is a member of the ACA (Alliance of Cambridge Advisors), NATP (National Association of Tax Practitioners) and NAPFA (National Association of Personal Financial Advisors).



**Chris Zehnder, M.B.A., CFP<sup>®</sup>, EA** is a Senior Advisor with Cambridge Connection and teams with Bert on our Florida & San Francisco California client bases. Chris is a member of the ACA (Alliance of Cambridge Advisors), NATP (National Association of Tax Practitioners).



**Karin Anderson** earned her Bachelor of Science Degree in Finance from Oakland University in 1998. Her educational background also includes the Certified Financial Planning course, which she completed in 2006 from Oakland University and completed the Cambridge Advisors training course 2002. She is a Senior Associate supporting clients on Pamela's team.



**Melissa Scenga** Melissa is an Associate Paraplanner on Bert's Team. she earned her Masters Degree in Accounting and Bachelor of Science Degree in Finance from Oakland University. Melissa is a member of the Michigan Association of CPAs and currently pursuing her CPA license and is registered for ACA (Alliance of Cambridge Advisors) training in January 2010.



**Sean Ryan** Sean is an Associate Paraplanner on Bert's Team in Michigan & the Tucson, Arizona client base. He earned a B.S. in Finance from Central Michigan University in May of 2009. He is registered for an ACA (Alliance of Cambridge Advisors) training course in January 2010, and he also plans on beginning the Certified Financial Planner (CFP®) training course in the near future.



**Jane Miller, J.D.** functions as a paraplanner on Bert's team. She is also an Educational Intern and student in the Academic Program at the Michigan Psychoanalytic Institute studying the psychological issues baby boomers face as they enter their retirement years.



**Carol Johnson, RP<sup>SM</sup>** is the Chief Compliance Officer for the company, as well as the General & Operations Manager of Cambridge Connection. She is a Registered Financial Paraplanner and is certified as an ISO 9000 Internal Auditor and documentation specialist.



**Carrie El-Manaseer** provides strategic coordination services for Bert Whitehead, supports the operations of the company, and has been named the Assistant Compliance Officer. She is a former U.S. Marine and is currently working on her associate degree in business. Carrie also has her real estate license.





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