

Name of Investment Adviser:

Gyroscope Capital Management Group, LLC

Address: (Number and Street) (City) (State) (Zip Code)

999 Vanderbilt Beach Road, Suite 602, Naples, FL 34108

Area Code: Telephone Number

239-449-7999

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 government 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:

Gyroscope Capital Management Group, LLC

SEC File Number:

801-70583

Date:

10/14/2009

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 checked="" type="checkbox"/> (1) Provides investment supervisory services..... | 40 % |
| <input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services..... | 40 % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above..... | 20 % |
| <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 type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities..... | % |
| <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 the 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 checked="" 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 type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input 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 checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | <input type="checkbox"/> G. Other (describe on Schedule F) |

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

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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity Securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <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 checked="" 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 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 checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" 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 checked="" type="checkbox"/> Short sales | |

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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
- year of birth
- formal education after high school
- 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 checked="" type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input checked="" 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.)

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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.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 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 Yes No
and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ☒ ☐

(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.

The Investment Advisory Representative is responsible for the review of managed accounts on an ongoing basis. Primary responsibility for the supervision of these accounts lies with the Representative and his or her branch office manager. Gyroscope's President will conduct a telephone or in person review of clients account with client on at least an annual basis.

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

See Item 11.A

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12. Investment or Brokerage Discretion.

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

- | | | |
|--|-------------------------------------|--------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Yes | No |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Yes | No |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| | Yes | No |
| (4) commission rates paid? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |

(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 (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

	Yes	No
Has applicant provided a Schedule G balance sheet?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Applicant:

Gyroscope Capital

SEC File Number:

801- 70583

Date:

10/14/2009

(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: Gyroscope Capital Management Group, LLC	IRS Empl. Ident. No.: 11-3794326
Item of Form Answer	

Item 1. A. (1)

Gyroscope Capital Management (the "Company"), is a SEC Registered Investment Advisor providing investment advisory services to individuals, estates, trusts, charitable organizations, pension and profit sharing plans.

Fees

The Company generally charges management fees according to the following schedules:

Managed Accounts - Annual management fee of 2.00% for the first \$5,000,000 under management, and 1.50% for amounts in excess of \$5,000,000 under management;

The Company may negotiate its fee arrangements, and some clients may be charged fees higher or lower than those reflected above.

Broker Dealer Expenses

In addition to the Company's management fee, a client may incur brokerage commissions and/or transaction fees from Moors & Cabot for effecting securities transactions.

Fee Payment Schedule & Termination

Management Fees are billed on a quarterly basis in advance. When an account is opened, the management fee is billed for the remainder of the quarter and is based on the initial contribution. Thereafter, the quarterly fee is based on the market value of the account on the last business day at the end of the previous quarter and becomes due the first day of the new quarter. Unless otherwise agreed to by the Company and the client, an Investment Advisory Agreement will provide that the Company's management fee be deducted directly from the client's account.

Either party may terminate the Investment Advisory Agreement at any time without penalty. Upon termination, the client will receive a refund for a pro-rated portion of the prepaid management fee. If a client chooses to terminate the agreement within 5 business days of signing, the client will be entitled to a full refund.

Commission Schedule

In addition to the quarterly management fee commissions will be calculated for each trade in accordance with the following schedule:

Equity - \$12.00 per trade.

Fixed Income - \$50.00 per trade.

Options - \$40.00 minimum or \$3.00 per contract (whichever is greater).

Mutual Funds - \$25.00 per trade.

COMMISSION ONLY

Gyroscope Representatives may also manage client accounts on a discretionary basis and receive commission compensation only (including 12b-1 service and marketing fees). Gyroscope Capital Management's personnel are also registered representatives with Moors & Cabot, Inc. Representatives may negotiate commission rates with individual clients (12b-1 fees are disclosed in mutual fund prospectuses). This fee arrangement creates an incentive for a Representative to generate commissions in an account pursuant to its discretionary authority, or select funds with 12b-1 fees or higher 12b-1 fees than otherwise available. In certain periods, the total commission levels or 12b-1 fees may exceed other types of advisory fees offered by Gyroscope, or other advisers. In a certain time period, commissions and 12b-1 fees may not equal, i.e., may be lower, than the standard fee based arrangement of

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

Applicant:	SEC File Number:	Date:
Gyroscope Capital	801- 70583	10/14/2009

(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: Gyroscope Capital Management Group, LLC	IRS Empl. Ident. No.: 11-3794326
Item of Form Answer	

Gyroscope's Portfolio Management Program. However, during other periods the total commissions or 12b-1 fees may exceed such fees otherwise available to clients as a wrap fee. The total level of fees will depend on the commission rate, 12b-1 fees paid by mutual funds in client accounts, and portfolio turnover within a client's account. Periods of higher market volatility and other market conditions may result in increased portfolio turnover and the level of commissions under this arrangement may vary based on the investment strategy of a client's own individual Representative. Clients who elect discretionary management services by a Representative for commission costs only, thereby directs Gyroscope to execute all transactions through Moors & Cabot or its affiliate's brokerage services. Representatives will not consider other brokers for trade execution in such accounts. Clients should understand that by directing brokerage to the Moors & Cabot Representative that best execution may not be achieved and commission rates may be higher than those offered by other brokers.

Accounts Managed Through a Sub-advisor

Pursuant to the client's Investment Advisory Agreement with the Company, the Company may select a qualified subadvisor to manage the client's investment account.

The Company will select a subadvisor for a client when it is appropriate based on the client's investment objectives, goals and needs. The Company will select a subadvisor directly. The Company will inform the client of the relationship between the Company and the subadvisor. The Company regularly reviews performance, disciplinary record, and investment strategy of the subadvisors it maintains for clients' investment accounts.

Item 1. A. (2)

See Item 1. A.(1)

Item 1. A. (3)**PARTICIPATION IN PROGRAMS OF OTHER SPONSORS**

Gyroscope Capital Management also participates in Separately Managed Account Programs offered through Wells Fargo (Wachovia Securities), a registered investment advisor unaffiliated with Gyroscope or Moors & Cabot, Inc. These programs include "Diversified Managed Allocations (DMA)", "Masters", and "Network" (the "Programs"). Gyroscope does not manage any accounts within these Programs. A Gyroscope Representative will interview the client to gather information about the client's financial position, investment goals and objectives, investment limitations, reasonable restrictions and risk tolerance. Based on that information the Gyroscope Representative will present to the client a recommended Program in which to invest. On a periodic basis, a Gyroscope Representative will review the client profile information for any changes to a client's financial situation, investment objectives or any other change regarding the management of the client's account. Clients should notify their representative immediately of any material changes in their financial circumstances. Program clients will open a custodial brokerage account with First Clearing, LLC, Gyroscope and Moors & Cabot's clearing firm, a subsidiary of Wells Fargo, which will provide brokerage, clearing and custody of securities purchased for the client's account. Gyroscope Representatives may only accept accounts in which the client appoints FC as the client's broker custodian. Clients will receive a monthly statement from the broker custodian providing a detailed list of holdings with valuations and account activity as well as confirmations of all security transactions from the clearing firm. In addition, First Clearing, LLC will provide clients with daily online account views via Moors & Cabot's web site. The managers of these Programs may aggregate client trades with their own trades or trades of other clients. Program clients should refer to the Wells Fargo disclosure document for any policy they may have regarding aggregation of trades.

In directing the use of any broker dealer, it should be understood that Gyroscope, Moors & Cabot and Wells Fargo will not have authority to negotiate commissions or obtain volume discounts, and best execution may not be achieved.

In these wrap fee programs, Gyroscope is retained by clients as the introducing investment adviser under so called 'wrap

**Schedule F of
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Applicant:

Gyroscope Capital

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Date:

10/14/2009

(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:

Gyroscope Capital Management Group, LLC

IRS Empl. Ident. No.:

11-3794326

Item of Form

Answer

fee' arrangements sponsored by Wells Fargo, an unaffiliated SEC registered investment adviser. Wells Fargo will directly debit the advisory fee from the client's custodial account. Wells Fargo will then pay the appropriate fees to Gyroscope and the sub-managers, and will retain its portion of the Program fee. Wells Fargo's disclosure brochure will describe any additional fees not covered by the wrap fee, including minimum custodial fees.

The total wrap fee charged to a client will vary based on the type of client account and the Program selected. The standard fee schedule is available in Wells Fargo's disclosure brochure provided to the client. Each agreed upon fee will be listed in the wrap fee advisory agreement and acknowledged by the client. The accounts in these Programs will be managed on a discretionary basis only.

Gyroscope also offers mutual fund advisory account programs through Wells Fargo including the FundSource Program and the CustomChoice Program ("Programs"). The standard fee schedule, which may be negotiable (this schedule is a guide. Please refer to your advisory agreement for your fee).

Account Asset Value Fee

First \$500,000.....1.50%

Next \$500,000.....1.25%

Next \$1,000,000.....1.00%

Over \$2,000,000.....Negotiable

Minimum Account Fee for these accounts will be \$75 per quarter.

The intent of the FundSource program is to offer a competitive roster of mutual funds representing a broad array of investment classes and styles that are complementary to one another. From this Recommended Fund Roster, Wells Fargo has created a number of Optimal Blends. The Optimal Blends represent certain mutual fund and target allocations recommended by Wells Fargo for a number of investment strategies based on the client's investment objectives and risk tolerance. Client will be provided with the Wells Fargo Investment Advisory Mutual Fund Advisory Account Disclosure Document.

The CustomChoice Consulting Program ("CustomChoice") is a non-discretionary investment advisory service designed to provide recommendations that will assist Clients in allocating their assets among open-end mutual funds in accordance with each Client's individual investment goals, objectives, and expectations. Client will be provided with the Wells Fargo Investment Advisory Mutual Fund Advisory Account Disclosure Document.

Item 5.

All individuals that render investment advisory services on behalf of the Company must have earned a college degree and a graduate degree or other appropriate professional certification and/or have substantive investment related experience. In addition, all such individuals shall have attained the required investment related licenses (Series 65/66) and/or designations, if applicable.

Item 6.

Michael J. Egan, CFP - DOB 1967

Mr. Egan is a Certified Investment Management Analyst (CIMA) and is a member of the Investment Management Consultants Association (ICMA), as well as a Certified Financial Planner (CFP) and a member of the Financial Planning Association. Mr. Egan received a Bachelor of Arts degree in Economics from the College of William and Mary, a Master of Arts degree in Economics from New York University, and a Master of Business Administration from the Fuqua School of Business at Duke University. He is a graduate of the London School of Economics and Political Science General Course Program. Mr. Egan has been with Moors & Cabot since 2005 and prior to that was with Legg Mason for 11 years.

Item 7. C.

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

**Schedule F of
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Gyroscope Capital

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Date:

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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:

Gyroscope Capital Management Group, LLC

IRS Empl. Ident. No.:

11-3794326

Item of Form

Answer

Mr. Egan is a registered representative with Moors & Cabot, Inc. Moors and Cabot is a broker/dealer and a Member of the New York Stock Exchange and FINRA.

Item 8. C. (1)

Mr. Egan is a registered representative with Moors & Cabot, Inc. Moors and Cabot is a broker/dealer and SEC Registered Investment Advisor. Moors & Cabot is a Member of the New York Stock Exchange and FINRA. Moors & Cabot, Inc. also provides insurance products through its wholly owned subsidiary Moors & Cabot Insurance Agency.

Item 8. C. (3)

See Item 8.C.(1)

Item 8. C. (9)

See Item 8.C. (1)

Item 9. Code of Ethics

Gyroscope Capital Management's Code of Ethics ("Code") has been adopted and is designed to comply with Rule 204A -1 under the Investment Advisers Act of 1940 ("Advisers Act").

This Code establishes rules of conduct for all employees of Gyroscope Capital Management Group LLC and is designed to, among other things, govern personal securities trading activities in the accounts of employees. The Code is based upon the principle that Gyroscope Capital Management Group LLC and its employees owe a fiduciary duty to Gyroscope Capital Management Group LLC's clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with the firm and (iii) any actual or potential conflicts of interest or any abuse of their position of trust and responsibility.

The Code is designed to ensure that the high ethical standards long maintained by Gyroscope Capital Management Group LLC continue to be applied. The purpose of the Code is to preclude activities which may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. The excellent name and reputation of our firm continues to be a direct reflection of the conduct of each employee.

A full copy of the Company's code of ethics will be provided to any client upon request.

Item 9. B.

Gyroscope, its affiliates or employees may recommend securities in which they directly or indirectly have a financial interest including buying and selling securities for their own accounts which they recommend for purchase or sale for advisory clients. The firm may also give advice and take action in the performance of their duties to clients which differ from the advice given, or the timing and nature of action taken, with respect to other client's accounts. Additionally, the firm and its affiliates or employees may not be free to divulge or act upon certain information in their possession on behalf of investment advisory or other clients.

Item 9. D.

See Item 9.B

Item 9. E.**Item 10.**

Gyroscope Capital Management Group, LLC does manage investment advisory accounts and does impose a minimum

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

Applicant:

Gyroscope Capital

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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:

Gyroscope Capital Management Group, LLC

IRS Empl. Ident. No.:

11-3794326

Item of Form

Answer

dollar value on assets for starting an account at \$100,000.

Item 12. A. (1)**INVESTMENT DISCRETION**

For discretionary clients, Gyroscope requests that it be provided with written authority to determine the securities and amount of securities to be purchased in client accounts as part of the advisory agreement. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing. Representatives shall not have discretion to hire or fire unaffiliated advisers and managers for clients.

The Representatives' authority to purchase or sell securities for a discretionary account may be limited in accordance with any agreements entered between Gyroscope and the individual clients. Such limitations may by their very nature adversely impact the risk-reward level of a portfolio in order to gain a tax advantage or for the achievement of some other personal objective. It is the policy of the firm to honor such limitations absent extraordinary circumstances. The inclusion of such assets in a managed account may cause the client to incur management fees for a portion of their portfolio which is, in effect, not managed or not subject to the portfolio manager's discretion, expertise and judgment as to the wisdom of holding such securities. The decision by a client to retain certain assets may have an adverse impact on the amount of risk assumed by the client and may hinder the Representative's ability to properly manage the portfolio according to the stated objectives of the client.

Item 12. A. (2)

Clients may impose limits in writing to Gyroscope Capital Management Group, LLC regarding any amounts or concentration limits of the securities to be bought or sold for their account. These limitations must be included in the written authority provided by the client to Gyroscope.

Item 12. A. (3)

Gyroscope generally finds it appropriate to utilize Moors & Cabot, Inc's execution services for the purchase and sale of securities for all managed accounts, absent restrictions imposed by regulation or client concerns or designations. Gyroscope does reserve the right to utilize the transaction facilities of other broker dealers at favorable prices and reasonable execution costs. The best net price, giving effect to commissions and other costs, is an important factor in this decision, but a number of other judgmental factors are also important. These include knowledge of commission rates generally available; the nature of the security being traded; the size and complexity of the transaction; confidentiality; and the execution, clearance and settlement expertise of the parties. If a client trade is executed at another broker dealer, client may be charged a principal mark-up or mark-down by the contra-party broker dealer.

Gyroscope and its affiliates may receive additional compensation from other firms which represents payments for order flow directed to such firms. Additional disclosure of such arrangements is furnished to the client.

Gyroscope and its affiliates do not engage in principal or "agency-cross" transactions for managed accounts. Transactions for advisory clients may be aggregated for execution purposes under appropriate circumstances. This practice will not ordinarily affect or otherwise reduce commissions or other costs incurred. Aggregated securities may be allocated among advisory clients and their respective accounts on a pro rata basis depending upon the size of the transaction or some other equitable procedure adopted. In any case, trade allocation procedure may result in certain clients paying higher or lower prices for securities than may otherwise have been obtained. If however, a security is trading in a very volatile fashion or the market is "fast", it may be in the best interest of all parties to participate in order aggregation in order to obtain timely and favorable execution.

Gyroscope does not engage in the practice of providing so-called "soft-dollars" (client commission dollars) to purchase research.

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Gyroscope Capital	801- 70583	10/14/2009

(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: Gyroscope Capital Management Group, LLC	IRS Empl. Ident. No.: 11-3794326
<u>Item of Form</u> Answer	

Item 12. A. (4)

Gyroscope will utilize the brokerage services of Moor & Cabot, Inc to place all trades on behalf of an advisory customer. Customers will pay standard commission rates as described previously in Section 1 of this document.

Item 12. B.

See Item 12.A

Item 13. B.

Gyroscope Capital Management will compensate persons for client referrals based upon a percentage of the referred clients assets under management. These fee will be negotiated at the time the agreement is made.