

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
RKC Capital, LLCSEC File Number:
801-Date:
03/10/2010

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

| | | |
|---|--------|-----------------------|
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Item 1(D) & 2G

ADVISORY SERVICES AND FEES

RKC Capital, LLC (hereinafter "RKC") is a limited liability company, formed under the laws of the State of Utah, and registered with the Securities and Exchange Commission as a registered investment adviser. RKC offers investment advisory services to individuals, pensions and profit sharing plans, trusts, estates, charitable organizations, corporations or other organizations. This Schedule F narrative provides clients with information regarding RKC and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm.

Please contact Russell Cannon, Managing Member and Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about RKC is available on the Internet at "www.adviserinfo.sec.gov". You can search this site by a unique identifying number, known as a CRD number. The CRD number for RKC is 142736.

Individuals associated with RKC will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of the Firm. Such individuals are known as Investment Adviser Representatives (IARs).

DESCRIPTION OF SERVICES PROVIDED***Portfolio Management***

RKC provides discretionary and non-discretionary portfolio management services where the investment advice provided is custom tailored to meet the individualized needs and investment objectives of the client. Subject to any written guidelines, which the client may provide, the Firm may be granted the discretion and authority to manage the account by the client. Accordingly, RKC is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions include the determination of securities to be purchased/sold and the amount of securities to be purchased/sold. Once the portfolio is constructed, RKC provides continuous supervision of the portfolio as changes in market conditions and client circumstances may require.

RKC will work with its clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' educational, home ownership and retirement funding goals and objectives etc. RKC may create a portfolio, consisting of individual stocks or bonds; no-load funds and/or load-waived funds (front-end commissions will not be charged).

Investment strategy will generally focus primarily on long-term buy and hold, short-term trading, trading, short sales, margin, and option writing strategies. Each

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Item 1(D)
(Continued)

portfolio will be initially designed to meet a particular investment goal, which RKC has determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, RKC will review the portfolio quarterly and if necessary, suggest to the client that rebalancing take place, based upon the client's individual needs, stated goals and objectives. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. RKC's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement.

FEE SCHEDULE: Portfolio Management

| <u>Assets Under Management</u> | <u>Annual Fee</u> | <u>Quarterly Fee</u> |
|--------------------------------|-------------------|----------------------|
| \$0 to \$249,999 | 1.20% | 0.300% |
| \$250,000 to \$499,999 | 1.12% | 0.250% |
| \$500,000 to \$749,999 | 1.04% | 0.260% |
| \$750,000 to \$999,999 | 0.96% | 0.240% |
| \$1 MM to \$1,999,999 | 0.80% | 0.200% |
| \$2 Million + | 0.64% | 0.160% |

This annual fee shall be pro-rated and paid in advance on a quarterly basis. All fees are negotiable and charged against the balance in the Client's account on the last day of the calendar quarter. RKC reserves the right to waive or reduce the advisory fee for clients primarily in cash positions. The client will be invoiced directly for the fees, and fees will be assessed pro rata in the event the management agreement is executed at any time other than the first day of a calendar quarter.

No increase in the annual fee shall be effective without prior written notification to the Client.

No portion of RKC's compensation shall be based on capital gains or capital appreciation of assets under management except as provided for under the Investment Advisers Act of 1940.

Either party may terminate the agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing RKC's investment advisory agreement. After five (5) business days, clients will receive pro-rata refunds, which take into account work completed by RKC on behalf of the client. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client. Refunds will be given on a pro-rata basis.

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Item 1(D)
(Continued)***Financial Planning Services***

RKC may provide a one-time financial plan and/or financial consulting services to its clients as well. These services will be provided pursuant to a written client agreement. RKC can work with a client to develop a written financial plan or provide consulting services on specific issues or areas that are of concern to the client.

The goal of a financial planning engagement is to provide the client with a written financial plan that will assist the client in meeting his/her financial goals. RKC and the client will discuss and agree upon the specific topics to be covered by the financial plan. Such topics may include investment planning, retirement planning, tax planning, insurance planning, estate planning, or business planning. RKC will conduct one or more meetings (in person if possible, otherwise via telephone conference) with the client in order to understand the client's current financial situation, financial goals, specific issues or questions, and topics to be covered by the financial plan. RKC may also request copies of relevant financial documents, such as account statements, income tax returns, insurance policies, retirement plans, estate planning documents, and business financial statements. RKC will then prepare a written financial plan that summarizes the client's current financial situation and offers observations and recommendations. RKC prepares the financial plan based on the information provided to RKC by the client and as of the date that the plan is submitted to the client. RKC undertakes no responsibility to update the financial plan unless RKC and the client agree upon a subsequent financial planning engagement.

RKC may also offer financial consulting services on specific issues or areas that are of concern to the client. RKC will obtain background information on the issues or topics to be covered by the financial consulting engagement through client meetings and documents provided by the client. RKC will then offer advice or recommendations to the client. Such advice or recommendations may or may not be in writing depending on the nature of the engagement.

FEE SCHEDULE: Financial Planning/Financial Consulting

For financial planning engagements, RKC may charge a negotiable flat fee generally within the range of \$1,500 - \$10,000, the exact amount of which is dependent upon the level and scope of services. One half of the total estimated fixed and hourly fees are due and payable at the time the client's agreement is executed, and the remainder of the fees are due upon presentation of a plan or the rendering of consulting services.

RKC's fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred separately by the client. However, RKC shall not receive any portion of these commissions, fees, and costs.

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Item 1(D)
(Continued)

Either party may terminate the financial planning/financial consulting agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing the financial planning/financial consulting agreement. After five (5) business days, the client will receive a pro-rata refund, which takes into account work completed by RKC on behalf of the client. The client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the client. In the event that RKC is compensated through a flat fee and the client terminates the agreement prior to completion of the work specified in the financial planning/financial consulting agreement, the client shall be billed for actual hours spent prior to termination times the hourly rate of \$150.

The engagement will terminate upon presentation of a financial plan or rendering of the consulting services. RKC undertakes no responsibility to update its financial plan or advice unless RKC and the client agree upon a subsequent financial consulting engagement.

ADDITIONAL INFORMATION CONCERNING FEES

In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

All fees paid to RKC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without the services of RKC. In that case, the client would not receive the services provided by RKC which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to the client's financial condition and objectives. Accordingly, the clients should review both the fees charged by the funds and the fees charged by RKC to fully understand the total amount of fees to be paid by the clients and to thereby evaluate the advisory services being provided.

Upon client's written authorization, fees will be automatically deducted from the account. Clients will be provided with a quarterly statement reflecting deduction of the advisory fee.

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Item 1(D)
(Continued)

The Adviser may utilize various firms for the execution of securities transactions and to custody assets. In certain cases, Adviser may recommend that clients execute transactions through unaffiliated broker-dealers further described in Item 12(B) of Schedule F. Adviser does not earn any commissions from unaffiliated broker-dealers. In any event, Client is under no obligation to act upon Adviser's recommendations and if the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Adviser, or any of the unaffiliated broker-dealers listed in Item 12(B) of Schedule F.

Item 2G & 3(K)(3)

TYPES OF INVESTMENTS

RKC may advise that certain qualified clients invest in partnerships investing in Fund of Funds/Hedge Funds and Private Offerings. One of these funds is the RKC Matador Fund, which RKC Capital Management, LLC, and affiliate of RKC serves as the general manager of and adviser to. This fund is only available to Accredited Investors and is separately described to such clients through a Private Placement Memorandum and Member Agreement.

Item 5

EDUCATION AND BUSINESS STANDARDS

All individuals that render investment advisory services on behalf of the Registrant must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.

Item 6

EDUCATIONAL AND BUSINESS BACKGROUND

Russell Keith Cannon
Born 1973

Education:
BA in Finance from University of Utah in 1996

Past 5 years of business experience:

February, 2007 to Present, Managing Member and Chief Compliance Officer with RKC Capital LLC
2001 to December, 2006, Portfolio Manager- Financial Advisor at Smith Barney.

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8(C)(3)and 8(D)

OTHER FINANCIAL ACTIVITIES OR AFFILIATIONS

Holding Capital Asset Management LLC is a registered investment adviser that is a co-owner of RKC Capital Management LLC.

Furthermore, RKC also has a relationship with RKC Capital Management LLC, an affiliate that manages a private fund, the RKC Matador Fund LLC.

Item 9(E) &
Miscellaneous**PARTICIPATION OR INTEREST IN CLIENTS TRANSACTIONS/CODE OF ETHICS**

RKC and/or its representatives may buy or sell for their personal account(s) investment products identical to those recommended to clients. It is the expressed policy of RKC that neither RKC, nor its representatives may purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account. This policy is meant to prevent RKC and/or its representatives from benefiting as a result of transactions placed on behalf of advisory accounts.

RKC has established the following restrictions in order to ensure its fiduciary responsibilities to clients are met:

- 1) Advisors' representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by their role as an Investment Advisory Representative of RKC, unless the information is also available to the investing public on reasonable inquiry. In no case, shall RKC's representatives prefer their own interest to that of their advisory clients. (1) (2)
- 2) RKC emphasizes the unrestricted right of its clients to decline to implement any advice rendered.
- 3) RKC recognizes it must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

Footnotes

(1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of RKC's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with RKC's records in the manner set forth above.

(2) Open-end mutual funds and/or the investment sub-accounts which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds and/or variable insurance products by RKC are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by RKC's Investment policies and procedures.

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Miscellaneous

INSIDER TRADING

In accordance with Section 204A of the Investment Advisors Act of 1940, RKC also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by RKC.

PRIVACY STATEMENT

RKC is committed to safeguarding the confidential information of its clients and holds all personal information provided to it in the strictest confidence. These records include all personal information that RKC collects from its clients or receives from other firms in connection with any of the financial services they provide. RKC also requires other firms with whom they deal to restrict the use of client's information. RKC's Privacy Policy is available upon client's engagement of the firm's services or by prior request of the clients.

PROXY VOTING

RKC does not vote proxies on clients' behalf.

Item 10

CONDITIONS FOR MANAGING ACCOUNTS

RKC generally requires a minimum of \$25,000 account size for Investment Supervisory Services clients. This minimum amount may be negotiable in certain circumstances.

Items 12(A)(1) & (2)

INVESTMENT OR BROKERAGE DISCRETION

RKC generally has discretion on client accounts to determine the specific securities to be purchased or sold as well the amount of securities to be purchased or sold.

Item 12(B)

SUGGESTION OF BROKERS

As stated earlier, RKC may execute or recommend that clients execute their securities transactions through various firms. The choice of which firm to execute trades through will be determined on the financial strength of the broker or dealer, its reputation, pricing and ability to execute trades in a timely manner. In many cases, securities transactions will be executed through Raymond James Financial Services Inc ("RJFS"), an FINRA registered Broker/Dealer and SIPC member.

RJFS and/or other firms may be paid certain advisory fees, product management fees (on annuities and securities such as mutual funds), administrative fees and/or transaction charges for its role with respect to RKC's accounts. It is important to note that RJFS, Member FINRA/SIPC does not maintain a supervisory relationship with respect to RKC or its representatives. RJFS, Member FINRA/SIPC and RKC are separately registered and independently controlled entities.

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Item 12(B)
(Continued)

RKC does not maintain custody of client assets. In all managed account cases, the custodian sends quarterly statements to RKC's clients showing all disbursements for the custodian account including the amount of the advisory fees. Clients provide written authorization permitting RKC to be paid directly for their accounts held by the custodian or trustee.

Clients in need of brokerage and custodial services may have RJFS recommended to them. As part of the RJFS program, RKC receives benefits that it would not receive if it did not offer investment advice (see the disclosure under Item 13(A) of this Schedule F narrative).

The client is under no obligation to follow Adviser's recommendation with respect to the use of particular firms and is free to implement Advisers recommendations on their own through another firm.

Item 13(A)

ADDITIONAL COMPENSATION

RKC may receive research and execution related services from the parties mentioned in Item 12B of Schedule F to assist RKC in managing its accounts. These services and products would include financial publications, pricing information and other products or services. Such research and execution related services are offered to all investment advisers who utilize these firms. However, the commissions charged by these parties may be higher than those charged by a broker who does not provide the aforementioned research and execution related services.

While these individuals endeavor at all times to put the interest of the clients first as part of RKC's fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

While there is no direct linkage between the investment advice given and participation in the RJFS program, economic benefits are received by RKC which may include bundled duplicate statement, access to a trading desk service provided by RJFS; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client accounts; access, for a fee, to an electronic communication network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly high minimum initial investments or are generally available only to institutional investors.

RKC may recommend that clients establish accounts with RJFS or other previously described firms to maintain custody of clients' assets to effect trades for their accounts. RJFS provides RKC with access to their institutional trading and custody services, which are typically not available to RJFS retail investors. These

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| Item 13(A) (Continued) | <p>services are generally available to independent investment advisors on an unsolicited basis, at no charge to them so long as the clients' assets are maintained in accounts at RJFS. RJFS'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 initial investment.</p> <p>For RKC's Client accounts maintained in their custody, RJFS does not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees or securities trades that are executed through RJFS or that settle into RJFS accounts.</p> <p>RJFS also makes available to RKC other products and services that may benefit RKC but which may not benefits its clients. These types of services will help RKC in managing and administering client accounts. These include software and other technology that provide access to client account data (i.e. trade confirmations and account statements); facilitate trade executions; provide research, pricing information, and other market data; facilitate in the payment of RKC's fees from its clients' accounts; and assist with back-office functions, record-keeping, and client reporting. Many of these services may be used to service all or a substantial number of RKC's accounts. RKC does not maintain custody of client assets.</p> |
|---------------------------|--|