

## Uniform Application for Investment Adviser Registration

## Part II - Page 1

## OMB APPROVAL

OMB Number: 3235-0049

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Name of Investment Adviser:

Saldana, Allyson Marta dba Ams Capital Management

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code Telephone Number

126 2nd Avenue, Suite 100

San Mateo

CA

94401

650 344-1160

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

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

Potential Persons who are not 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.

Applicant: Saldana, Allyson Marta dba Ams Capital Management	SEC File Number: 801-	Date: 04/08/2010
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**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  | 75 %    |
| <input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services   | _____ % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above                                    | 15 %    |
| <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 client may use to evaluate securities | _____ % |
| <input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities                                   | 10 %    |
| <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.)

Yes No

B. Does applicant call any of the services it checked above financial planning or some similar term?

☒ ☐

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 checked="" type="checkbox"/> (2) Hourly charges                               | <input type="checkbox"/> (5) Commissions       |
| <input checked="" 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 checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input checked="" type="checkbox"/> G. Other (describe on Schedule F)                                  |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |  |

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

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

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

**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 type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |  |

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

- |  |  |
|--|--|
| (1) <input type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities   | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input 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 type="checkbox"/> Long term purchases (securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases (securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options, uncovered options, or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)              | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales   |  |

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

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**5. Education and Business Standards.**

Yes No

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

☒ ☐

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

**6. Education and Business Background.**

For:

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

On Schedule F, give the:

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

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

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

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

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

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

Yes No

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

☒ ☐

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

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

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**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.

- |  |                                  |                       |
|--|----------------------------------|-----------------------|
| <b>10. Conditions for Managing Accounts.</b> Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account? | Yes                              | No                    |
|  | <input checked="" type="radio"/> | <input type="radio"/> |

(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 triggers 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.  
Please see Schedule F

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

**12. Investment or Brokerage Discretion.**

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

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

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

**13. Additional Compensation.**

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

- |   |                       |                       |
|---|-----------------------|-----------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes                   | No                    |
|   | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                   | No                    |
|   | <input type="radio"/> | <input type="radio"/> |

(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
- Has applicant provided a Schedule G balance sheet? ..... ☐ Yes ☐ No

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

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

Applicant:	SEC File Number:	Date:
Saldana, Allyson Marta dba Ams Capital Management	801-	04/08/2010

(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 Form ADV: Saldana, Allyson Marta dba Ams Capital Management	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
1.D.	<p><b>SERVICES</b></p> <p><b>INVESTMENT SUPERVISORY SERVICES:</b></p> <p>Saldana, Allyson Marta dba Ams Capital Management provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Following the creation of a needs analysis, in which goals and objectives based on a client's particular circumstances are established, Ams Capital Management develops a client's personal investment policy and creates and manages a portfolio based on that policy. Ams Capital Management provides this service to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations. Ams Capital Management will manage advisory accounts on a non-discretionary basis only. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income).</p> <p>Portfolios managed by Ams Capital Management will typically consist of one or more of the following types of investments; individual stocks, bonds and other fixed income investments, unit investment trusts, exchange-traded funds ("ETFs") and no-load or load-waived mutual funds. Ams Capital Management will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. The mutual funds and ETFs (collectively, the "funds") will be selected on the basis of any or all of the following criteria: the fund's performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives; the fund's management style and philosophy; and the fund's management fee structure. Portfolio weighting between funds and market sectors will be determined by each client's individual needs and circumstances. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain individual ownership of all securities.</p> <p>When appropriate to the needs of the client, Ams Capital Management may recommend the use of trading (securities sold within 30 days). Because this investment strategy involves a certain additional degree of risk, it will only be recommended when consistent with the client's stated tolerance for risk.</p> <p>For California Residents: Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment advisers disclose to their advisory clients that lower fees for comparable services may be available from other sources.</p> <p><b>FINANCIAL PLANNING</b></p> <p>Ams Capital Management also provides advice in the form of a Financial Plan. Clients purchasing this service will receive a written financial plan, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives.</p> <p>In general, the financial plan will address any or all of the following areas of concern:</p> <ul style="list-style-type: none"> <li>• PERSONAL: Family records, budgeting, personal liability, estate information and financial goals.</li> </ul>

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

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

Applicant:	SEC File Number:	Date:
Saldana, Allyson Marta dba Ams Capital Management	801-	04/08/2010

(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 Form ADV: Saldana, Allyson Marta dba Ams Capital Management	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
	<ul style="list-style-type: none"> <li>• <b>TAX &amp; CASH FLOW:</b> Income tax and spending analysis and planning for past, current and future years. Ams Capital Management will illustrate the impact of various investments on a client's current income tax and future tax liability.</li> <li>• <b>DEATH &amp; DISABILITY:</b> Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.</li> <li>• <b>RETIREMENT:</b> Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.</li> <li>• <b>INVESTMENTS:</b> Analysis of investment alternatives and their effect on a client's portfolio.</li> <li>• <b>SUCCESSION:</b> Assist business owners in planning succession strategies.</li> </ul> <p>Ams Capital Management gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed, including a questionnaire completed by the client, and a written report is prepared. Should a client choose to implement the recommendations contained in the plan, Ams Capital Management suggests the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.</p> <p><b>CONSULTING:</b></p> <p>Clients can also receive investment advice on a more limited basis. This may include advice on only an isolated area(s) of concern such as estate planning, retirement planning, or any other specific topic. Ams Capital Management also provides specific consultation and administrative services regarding investment and financial concerns of the client.</p> <p>Additionally, Ams Capital Management provides advice on non-securities matters. Generally, this is in connection with the rendering of estate planning, insurance, and/or annuity advice.</p> <p>For California residents: Pursuant to California Rule 260.235.2, a conflict exists between the interests of this registrant or its associated persons and the interest of the client; the client is under no obligation to act upon this registrant's or associated person's recommendations; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the registrant, or associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.</p> <p>Financial plan recommendations are not limited to any specific product or service offered by a broker dealer or insurance company.</p> <p><b>SELECTION AND MONITORING SERVICES:</b></p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 2



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

Applicant:	SEC File Number:	Date:
Saldana, Allyson Marta dba Ams Capital Management	801-	04/08/2010

(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 Form ADV: Saldana, Allyson Marta dba Ams Capital Management	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
	<p>Ams Capital Management provides several advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing and 401(k) plans, Ams Capital Management will also offer these services, where appropriate, to individuals and trusts, estates and charitable organizations. Selection and Monitoring Services are comprised of four distinct services. Clients may choose to use any or all of these services.</p> <p>Investment Policy Statement Preparation (hereinafter referred to as "IPS"):</p> <p>Ams Capital Management will meet with the client (in person or over the telephone) to determine the client's investment needs and goals. Ams Capital Management will then prepare a written IPS stating those needs and goals and encompassing a policy under which these goals are to be achieved. The IPS will also list the criteria for selection of investment vehicles and the procedures and timing interval for monitoring of investment performance.</p> <p>Selection of Investment Vehicles:</p> <p>Ams Capital Management will review various investments, consisting exclusively of mutual funds (both index and managed) to determine which of these investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client, based on the Investment Policy Statement.</p> <p>Monitoring of Investment Performance:</p> <p>Client investments will be monitored continuously based on the procedures and timing intervals delineated in the Investment Policy Statement. Although Ams Capital Management will not be involved in any way in the purchase or sale of these investments, Ams Capital Management will supervise the client's portfolio and will make recommendations to the client as market factors and the client's needs dictate.</p> <p>Employee Communications:</p> <p>For pension, profit sharing and 401(k) plan clients wherein there are individual accounts with participants exercising control over assets in their own account ("self-directed plans"), Ams Capital Management also provides quarterly educational support and investment workshops designed for the Plan participants. The nature of the topics to be covered will be determined by Ams Capital Management and the client under the guidelines established in ERISA Section 404(c). The educational support and investment workshops will NOT provide Plan participants with individualized, tailored investment advice or individualized, tailored asset allocation recommendations.</p> <p>FEE SCHEDULE</p> <p>INVESTMENT SUPERVISORY SERVICES</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 3

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

Applicant:	SEC File Number:	Date:
Saldana, Allyson Marta dba Ams Capital Management	801-	04/08/2010

(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 Form ADV: Saldana, Allyson Marta dba Ams Capital Management	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer																				
	<p>Unless otherwise agreed, fees are automatically billed in advance on a quarterly basis according to the fee scheduled outlined below based on the fair market value of a Client's portfolio provided to us by the independent custodian. All fee arrangements are negotiable and Ams Capital may, in its sole discretion, waive its management fee or any other applicable fees or costs either on an ongoing or a one-time basis.</p> <p>The initial fee for the first calendar quarter in which the Client participates in the Program shall be calculated on a pro-rata basis beginning the day after initial assets are deposited in the Program, and is debited the same month. Thereafter, fees are calculated at the beginning of each calendar quarter based on the fair market value of the portfolio on the last business day of the prior calendar quarter. If an account is opened in the last month of a calendar quarter, fees will be calculated and debited for the remaining period in such calendar quarter, together with fees for the next calendar quarter, on the day after initial assets are deposited. If our relationship with a client is terminated and all assets are withdrawn from the Program prior to the end of a quarter, the pro rata portion of the fee will be reimbursed to the Client. It is the Client's responsibility to carefully review account statements and fee deductions since the custodian will not determine the accuracy of fees deducted by us.</p> <p><u>Standard Fee Schedule</u></p> <table> <tr> <th>Assets under Management</th><th>Maximum Annual Fee</th></tr> <tr> <td>Up to \$99,999.99</td><td>2.75%</td></tr> <tr> <td>\$100,000 - \$249,999.99</td><td>2.50%</td></tr> <tr> <td>\$250,000 - \$499,999.99</td><td>2.25%</td></tr> <tr> <td>\$500,000 - \$999,999.99</td><td>2.00%</td></tr> <tr> <td>\$1,000,000.00 - \$2,499,999.99</td><td>1.75%</td></tr> <tr> <td>\$2,500,000.00 - \$3,499,999.99</td><td>1.50%</td></tr> <tr> <td>\$3,500,000.00 - \$4,999,999.99</td><td>1.40%</td></tr> <tr> <td>\$5,000,000.00 - \$7,999,999.99</td><td>1.00%</td></tr> <tr> <td>\$8,000,000.00 +</td><td>0.90%</td></tr> </table> <p>A minimum of \$50,000 of assets under management is required for this service.</p> <p><b>FINANCIAL PLANNING</b></p> <p>Financial planning fees will be charged in one of two ways:</p> <ol style="list-style-type: none"> <li>1. As a fixed fee, typically ranging from \$500 - \$25,000, depending on the nature and complexity of each client's circumstances. 50% of this fee may be due upon signing the financial planning agreement, with the balance due upon presentation of the plan to the client.</li> <li>2. On an hourly basis at the rate of \$250 per hour, billed in arrears as earned. An estimate for total hours will be determined at the start of the advisory relationship. 50% of the estimated fee may be due upon signing the advisory agreement, with the balance (based on actual hours) due upon</li> </ol>	Assets under Management	Maximum Annual Fee	Up to \$99,999.99	2.75%	\$100,000 - \$249,999.99	2.50%	\$250,000 - \$499,999.99	2.25%	\$500,000 - \$999,999.99	2.00%	\$1,000,000.00 - \$2,499,999.99	1.75%	\$2,500,000.00 - \$3,499,999.99	1.50%	\$3,500,000.00 - \$4,999,999.99	1.40%	\$5,000,000.00 - \$7,999,999.99	1.00%	\$8,000,000.00 +	0.90%
Assets under Management	Maximum Annual Fee																				
Up to \$99,999.99	2.75%																				
\$100,000 - \$249,999.99	2.50%																				
\$250,000 - \$499,999.99	2.25%																				
\$500,000 - \$999,999.99	2.00%																				
\$1,000,000.00 - \$2,499,999.99	1.75%																				
\$2,500,000.00 - \$3,499,999.99	1.50%																				
\$3,500,000.00 - \$4,999,999.99	1.40%																				
\$5,000,000.00 - \$7,999,999.99	1.00%																				
\$8,000,000.00 +	0.90%																				

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 4

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

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Item of Form (identify)	Answer
	<p>presentation of the plan to the client.</p> <p>Typically the financial plan will be presented to the client within 90 days of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client.</p> <p>CONSULTING, SELECTION AND MONITORING SERVICES</p> <p>Fees for these services will be billed on an hourly basis at the rate of \$250 per hour, billed in arrears as earned.</p> <p>GENERAL INFORMATION ON FEES:</p> <p>Negotiability of Fees: In certain circumstances, Ams Capital Management's fees may be negotiable. Ams Capital Management may charge different clients receiving the same services different fees. The above fee schedules are the firm's basic fee schedules generally charged to clients absent negotiable circumstances.</p> <p>Fee Calculation: The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (Section 205(a)(1) of the Investment Advisers Act of 1940, as amended).</p> <p>Termination of Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days prior written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.</p> <p>Mutual Fund Fees and Expenses: All fees paid to Ams Capital Management 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. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund directly, without the services of Ams Capital Management. In that case, the client would not receive the services provided by Ams Capital Management which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives.</p> <p>Accordingly, the client should review both the fees charged by the funds and the fees charged by Ams Capital Management to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.</p> <p>Proxies: As a matter of firm policy, Ams Capital Management does not vote proxies on behalf of clients. Clients are responsible for voting their own proxies. However, Ams Capital Management may provide clients with consulting assistance regarding proxy issues.</p>

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Item of Form (identify)	Answer
	<p>Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered investment advisers for similar or lower fees.</p> <p>Ams Capital Management in General: This Schedule F narrative provides clients with information regarding Ams Capital Management and its advisory services that should be considered before becoming a client of Ams Capital Management. This narrative also provides information about the qualifications and business practices of Ams Capital Management. The information in this Schedule F narrative has not been approved or verified by the SEC or by any state securities authority. Any representation to the contrary is illegal. Additional information about Ams Capital Management 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 Ams Capital Management is 130809.</p> <p>Privacy Policy: Ams Capital Management does not disclose any non-public, personal information (such as name, address or tax identification number) about its clients or former clients to anyone except as permitted by applicable law or required by regulation. Ams Capital Management maintains physical safeguards to protect such unauthorized disclosure and will notify clients of its policies and practices in this regard on an annual basis or at any time at which there is a material change in its policies which would require their consent. Ams Capital Management does not sell customer lists and has no affiliated companies. Even if you are no longer a client of Ams Capital Management, our Privacy Policy will continue to apply to you. To conduct regular business, Ams Capital Management may collect non-public personal information from sources such as: (a) information provided by you on applications or other forms you provide to us; and/or (b) information about your investment and securities transactions.</p> <p>Class Actions, Bankruptcies and Other Legal Proceedings: Client's should note that Ams Capital Management will neither advise nor act on behalf of the client in legal proceedings involving companies whose securities are held or previously were held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct Ams Capital Management to transmit copies of class action notices to the client or a third party. Upon such direction, Ams Capital Management will make commercially reasonable efforts to forward such notices in a timely manner.</p>
2.G.	<p>TYPES OF CLIENTS</p> <p>Ams Capital Management may provide advice to investment clubs.</p>
3.K.3., 3.L.	<p>TYPES OF INVESTMENTS</p> <p>Investment advice may be provided on investments such as limited partnerships and private placement partnerships in venture capital or other opportunities.</p> <p>Investment advice may be offered on any investments held by a client at the start of the advisory relationship or any investment opportunities brought to Ams Capital Management by the client. Recommendations for new investments will typically be limited to those items checked under Item 3</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 6

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

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5.	<p>of Form ADV, Part II.</p> <p>EDUCATION AND BUSINESS STANDARDS</p> <p>Ams Capital Management does not maintain specified formal criteria regarding education or business experience that persons associated with it are required to meet; rather, it prefers to assess each individual on his or her own particular merits and capabilities. However, Ams Capital Management does ensure that all principals and officers have obtained either relevant higher education and/or professional qualifications and/or obtained experience in specific investment fields, and further, that all Ams Capital personnel providing services are appropriately licensed to do so.</p>	
6.	<p>EDUCATION AND BUSINESS BACKGROUND</p> <p>Allyson M. Saldana, Sole Proprietor and Executive Director, Investment Advisory Division, born June 1962, studied Psychology with a Minor in Biology at Pepperdine University from September 1979 through May 1982. Ms. Saldana has passed the General Securities Representative (Series 7), the Uniform Securities Agent State Law (Series 63) securities examination and the Uniform Investment Advisor Law Examination (Series 65).</p> <p>EMPLOYMENT HISTORY:</p> <p>Ms. Saldana was a Senior Financial Executive with Citicorp Investment Services from June 2001 to July 2006. Ms. Saldana was a Registered Representative with BrokersXpress LLC from March 2008 to May 2009 and with Investment Centers of America from May 2009 to December 2009. Allyson Saldana has been the Sole Proprietor doing business as Ams Capital Management and an Independent Insurance Agent since July 2007.</p>	
7.A., B., C., 8.C.9., 9.D.	<p>OTHER BUSINESS ACTIVITIES</p> <p>Ams Capital Management is an investment adviser registered with the Securities and Exchange Commission.</p> <p>The Sole Proprietor is also licensed as an insurance agent or broker for one or more insurance companies. As such, this individual will be able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients</p> <p>While this individual endeavors at all times to put the interest of the clients first as part of Ams Capital Management'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 this individual when making recommendations.</p> <p>The Sole Proprietor is also the Preschool Coordinator for the Central Peninsula Church.</p>	

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Item of Form (identify)	Answer
9.E.	<p>The Sole Proprietor anticipates that she will spend the majority of her time on investment advisory activities.</p> <p>The Sole Proprietor, as an insurance agent or broker of various insurance companies, is able to purchase investment products (insurance) for any client. However, clients are not under any obligation to engage this individual when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.</p> <p><b>INTEREST OR PARTICIPATION IN CLIENT TRANSACTIONS</b></p> <p>Ams Capital Management or individuals associated with Ams Capital Management may buy or sell securities identical to those recommended to customers for their personal accounts.</p> <p>It is the expressed policy of Ams Capital Management that no person employed by Ams Capital Management may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.</p> <p>Ams Capital Management or any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client. As these situations may represent a conflict of interest, Ams Capital Management has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <p>1) Neither the Sole Proprietor nor any employee of Ams Capital Management shall buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of Ams Capital Management shall prefer his or her own interest to that of the advisory client.</p> <p>2) Ams Capital Management maintains a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of Ams Capital Management.</p> <p>3) All clients are fully informed that certain individuals may receive separate compensation when effecting insurance transactions during the financial planning implementation process.</p> <p>4) Ams Capital Management emphasizes the unrestricted right of the client to decline to implement any advice rendered.</p> <p>5) Ams Capital Management emphasizes the unrestricted right of the client to select and choose any broker or dealer and/or insurance company (s)he wishes.</p> <p>6) Ams Capital Management requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.</p>

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Item of Form (identify)	Answer	
Code of Ethics	<p>7) Any individual not in observance of the above may be subject to termination.</p> <p>CODE OF ETHICS</p> <p>Ams Capital Management has adopted a Code of Ethics for the purpose of instructing its personnel in their ethical obligations and to provide rules for their personal securities transactions. Ams Capital Management and its personnel owe a duty of loyalty, fairness and good faith towards their clients, and the obligation to adhere not only to the specific provisions of the Code but to the general principals that guide the Code. The Code of Ethics covers a range of topics that may include: general ethical principals, receipt and giving of gifts, reporting personal securities trading, exceptions to reporting personal securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. Ams Capital Management will provide a copy of the Code of Ethics to any client or prospective client upon request.</p>	
10.	<p>CONDITIONS FOR MANAGING AN ACCOUNT</p> <p>Ams Capital Management requires a minimum account of \$50,000 for Investment Supervisory Services clients. This minimum may be negotiable.</p> <p>Please refer to Item 1.D. of this Schedule F narrative for complete detail.</p>	
11.A.	<p>REVIEWS AND REVIEWERS OF ACCOUNTS:</p> <p>Investment Supervisory Services: Securities in client accounts will be reviewed continuously. Client accounts will be reviewed at least quarterly. More frequent reviews may be triggered by material market, economic or political events, or by changes in the client's individual circumstances.</p> <p>Financial Planning, Consulting and Selection and Monitoring Services accounts will be reviewed as contracted for at the inception of the advisory relationship.</p> <p>All accounts will be reviewed by the Sole Proprietor.</p>	
11.B.	<p>REGULAR REPORTS PROVIDED TO CLIENTS</p> <p>Clients will receive regular reports from their broker-dealer and/or custodian. Additional reports will be provided by Ams as contracted for at the inception of the advisory relationship.</p>	
12.B.	<p>BROKERAGE</p> <p>For Investment Supervisory Services clients:</p>	

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Item of Form (identify)	Answer
13.A.	<p>Ams Capital Management does not accept discretionary authority over any account. Clients must direct Ams Capital Management as to the broker dealer to be used for all client securities transactions. In directing the use of a particular broker or dealer, it should be understood that Ams Capital Management will not have authority to negotiate commissions among various brokers, and best execution may not be achieved.</p> <p>Ams Capital Management participates in the Scottrade Institutional (SI) program, sponsored by Scottrade, Inc., a FINRA member broker dealer. Clients in need of brokerage and custodial services will have Scottrade, Inc. recommended to them. As part of the SI program, Ams Capital Management 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).</p> <p>As Ams Capital Management does not have discretionary authority over client accounts, it will typically not engage in block trading.</p> <p>Financial Planning, Consulting and Selection and Monitoring Services clients:</p> <p>These services provided by Ams Capital Management's advisory practice, due to the nature of its business and client needs, do not include blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price. Therefore, clients will be required to select their own broker dealers and insurance companies for the implementation of Ams Capital Management's recommendations. Ams Capital Management may recommend any one of several brokers. Ams Capital Management clients must independently evaluate these brokers before opening an account. The factors considered by Ams Capital Management when making this recommendation are the broker's ability to provide professional services, Ams Capital Management's experience with the broker, the broker's reputation, and the broker's financial strength, among other factors. Ams Capital Management's clients may use any broker or dealer of their choice.</p> <p>Clients should be aware that lower commissions may not necessarily be achieved if recommended insurance transactions are placed through the Sole Proprietor in her separate capacities as an insurance agent or broker.</p> <p><b>ADDITIONAL COMPENSATION:</b></p> <p>Ams Capital Management and/or its principal executive officers may, from time to time, receive incentive awards for the recommendation/introduction of investment products. The receipt of this compensation may affect Ams Capital Management's judgment in recommending products to its clients.</p> <p>While these individuals endeavor at all times to put the interest of the clients first as part of Ams Capital Management'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.</p>

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Privacy Policy	<p>As indicated under the disclosure for Item 12.B., Ams Capital Management utilizes the services of the Scottrade Institutional (SI) program sponsored by Scottrade, Inc.. While there is no direct linkage (except in certain circumstances) between the investment advice given to clients and Ams Capital Management's participation in the SI program, economic benefits are received by Ams Capital Management which would not be received if Ams Capital Management did not give investment advice to clients. These benefits include access to Scottrade's enhanced trading system which allows for customized grouping for account management, based upon investment strategy, account types or household. Other benefits are leading-edge quotes, research tools (which include investment screeners), and full integration of portfolio management partners. These benefits also include duplicate and batched client statements, confirmations and year-end summaries, and the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements). The benefits received through participation in the SI program do not depend upon the amount of transactions directed to, or amount of assets custodied by Scottrade, Inc.</p> <p>Privacy Policy Statement</p> <p>WHERE DO WE OBTAIN THE INFORMATION?</p> <p>The information that we have comes directly from you. This includes such information as your name, address and Social Security number provided by you on applications, agreements or other forms. In addition, we maintain records of each of your transactions and holdings at the product and service provider which are processed through this firm.</p> <p>TO WHOM DO WE PROVIDE THE INFORMATION?</p> <p>We provide information about current or former clients from the sources described above to parties outside our firm only as described below:</p> <ul style="list-style-type: none"> <li>● To other companies as necessary to process your business. For example, we process your investment instructions through product and service providers with whom we have business agreements. The information that we obtained from you is given to the product and service providers for purposes of effecting transactions in your account and preparing your account statements. These parties must limit their use of the information to the purpose for which it was provided.</li> <li>● Where required by law or regulation. Examples include responses to a subpoena, court order or regulatory demand.</li> <li>● As authorized by you. You may direct us, for example, to send account statements or other account information to a third party.</li> <li>● As otherwise authorized or permitted by law. For example, the law permits us to respond to requests for information on you from a consumer-reporting agency.</li> </ul> <p>CONFIDENTIALITY AND SECURITY:</p> <p>We restrict access to information about you to those employees and authorized agents who need to know that information in order to provide products or services to you. We maintain physical,</p>

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Business Continuity Plan	<p>electronic and procedural safeguards to maintain the confidentiality of your information.</p> <p><b>BUSINESS CONTINUITY PLAN SUMMARY</b></p> <p>Ams Capital Management has developed and maintains a business continuity plan which describes the means by which Ams Capital Management's main location in San Mateo, California will respond to future significant business disruptions of varying degrees of severity. Such disruptions could occur as a result of communications outages, major damage to our business premises or an area wide catastrophe.</p> <p>To obtain the most current version of our business continuity plan, customers may refer to our Web site at <a href="http://www.amscapitalmanagement.com">www.amscapitalmanagement.com</a> or contact us to request an updated copy of this summary to be delivered by mail.</p>
Web Disclosure	<p><b>WEB DISCLOSURE</b></p> <p>At certain places on our website we offer direct access or "links" to other Internet websites. These sites contain information that has been created, published, maintained or otherwise posted by institutions or organizations independent of Ams Capital Management. Ams Capital Management does not endorse, approve, certify or control these websites and does not assume responsibility for the accuracy, completeness or timeliness of the information contained therein. Visitors to these websites should not use or rely on the information contained therein without consulting with an independent finance professional. Ams Capital Management does not necessarily endorse or recommend any commercial product or service described at these websites.</p>

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