

Michael J.C. Roth, C.F.A.

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**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Michael J.C. Roth that supplements the Intercontinental Consultants LLC brochure. You should have received a copy of that brochure. Please contact Maria Sloan at msloan@intercontl.com or telephone number (210) 271-7947 if you did not receive Intercontinental Consultant LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Michael J.C. Roth is available on the SEC's website at www.adviserinfo.sec.gov.

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Educational Background and Business Experience

Form ADV Part 2B, Item 2

Name: Michael J.C. Roth, C.F.A.

Year of Birth: 1941

Formal Education after High School:

- U.S. Air Force Academy, B.S. Physics, 1963
- University of Southern California, M.S. Research & Development Systems Management, 1970

Business Background for the Previous Five Years:

- Intercontinental Consultants LLC, President, 07/2001 to Present
- Intercontinental Asset Management Group Ltd. President, 07/2001 to Present
- USAA Investment Management Company, President, 10/1978 to 05/2001

Certifications:

- Certified Financial Analyst (CFA) – This designation is issued by the CFA institute and is granted to individuals who meet one of the following prerequisites: possess an undergraduate degree and four years of professional experience investment decision making; or four years qualified work experience (full time, but not necessarily investment related). The candidate is required to follow a self-study program involving 250 hours of study for each of the following three disciplines: Level One: Ethics & Professional Standards; Level Two: Investment Tools & Assets Classes; and Level Three: Portfolio Management & Wealth Planning. Once the designation is issued, no further Continuing Education is required.

Disciplinary Information

Form ADV Part 2B, Item 3

A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the supervised person

1. was convicted of, or pled guilty or nolo contendere ("no contest") to (a) any felony; (b) a misdemeanor that involved investments or an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. was found to have been involved in a violation of an investment-related statute or regulation; or
4. was the subject of any order, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the supervised person from engaging in any investment-related activity, or from violating any investment-related statute, rule, or order.

No reportable items.

B. An administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which the supervised person

1. was found to have caused an investment-related business to lose its authorization to do business; or
2. was found to have been involved in a violation of an investment-related statute or regulation and was the subject of an order by the agency or authority
 - (a) denying, suspending, or revoking the authorization of the supervised person to act in an investment-related business;
 - (b) barring or suspending the supervised person's association with an investment-related business;
 - (c) otherwise significantly limiting the supervised person's investment-related activities; or
 - (d) imposing a civil money penalty of more than \$2,500 on the supervised person.

No reportable items.

C. A self-regulatory organization (SRO) proceeding in which the supervised person

1. was found to have caused an investment-related business to lose its authorization to do business; or
2. was found to have been involved in a violation of the SRO's rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from investment-related activities; or (iii) fined more than \$2,500.

No reportable items.

D. Any other proceeding in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct. If the supervised person resigned (or otherwise relinquished his attainment, designation, or license) in anticipation of such a proceeding (and the adviser knows, or should have known, of such resignation or relinquishment), disclose the event.

No reportable items.

Other Business Activities

Form ADV Part 2B, Item 4

- A. If the supervised person is actively engaged in any investment-related business or occupation, including if the supervised person is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, disclose this fact and describe the business relationship, if any, between the advisory business and the other business.
- If a relationship between the advisory business and the supervised person's other financial industry activities creates a material conflict of interest with clients, describe the nature of the conflict and generally how you address it.
 - If the supervised person receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, disclose this fact. If this compensation is not cash, explain what type of compensation the supervised person receives. Explain that this practice gives the supervised person an incentive to recommend investment products based on the compensation received, rather than on the client's needs.

No additional other business activities.

- B. If the supervised person is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of the supervised person's income or involve a substantial amount of the supervised person's time, disclose this fact and describe the nature of that business. If the other business activities represent less than 10 percent of the supervised person's time and income, you may presume that they are not substantial.

No additional other business activities.

Additional Compensation

Form ADV Part 2B, Item 5

If someone who is not a client provides an economic benefit to the supervised person for providing advisory services, generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include the supervised person's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

No additional compensation is paid for services rendered.

Supervision

Form ADV Part 2B, Item 6

John Kauth, Chief Executive Officer, 210-271-7947 supervises the advisors in a number of ways. All advisors are personally interviewed and hired by Mr. John Kauth. Every new account is reviewed and signed off by Mr. John Kauth. The firm holds weekly sales meetings whereby sales practices are discussed in addition to sales ideas. Incoming and outgoing correspondence along with email traffic is periodically reviewed by Mr. John Kauth and Ms. Marilyn Reynolds, Chief Compliance Officer. Annual compliance meetings are held whereby the adviser and client responsibilities are reviewed in great detail. The firm maintains a firm element and a continuing education program through its related broker dealer.

Requirements for State-Registered Advisers

Form ADV Part 2B, Item 7

- A. In addition to the events listed in Item 3 of Part 2B, if the supervised person has been involved in one of the events listed below, disclose all material facts regarding the event.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

Not applicable, registered with the SEC

B. If the supervised person has been the subject of a bankruptcy petition, disclose that fact, the date the petition was first brought, and the current status.

Not applicable, registered with the SEC