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5/18/2011

**FORM ADV PART 2
BROCHURE**

This brochure provides information about the qualifications and business practices of Percy E. Bolton Associates, Inc. If you have any questions about the contents of this brochure, please contact us at 626-356-9660. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Percy E. Bolton Associates, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Percy E. Bolton Associates, Inc. is 116174.

Percy E. Bolton Associates, Inc. is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Advisory Business

Form ADV Part 2A, Item 4

Percy E. Bolton Associates, Inc. was incorporated in the state of California in 1986. Its founder, Percy E. Bolton, is the 100% owner of this corporation.

Percy E. Bolton Associates, Inc. provides fee-only Financial Planning and Investment Advisory services to individuals and businesses. These services may be general in nature or focused on particular areas or need, depending upon the Client's unique circumstances. A primary function of Percy E. Bolton Associates is providing financial planning services to individuals and families. Advice is rendered in the areas of cash flow, income taxes, asset allocation, portfolio analysis, retirement analysis, estate planning, goals and objective setting and special needs planning.

Percy E. Bolton Associates first conducts an initial interview and gathers data to assist Client in determining specific needs, goals, objectives, and tolerance for risk. Percy E. Bolton Associates then prepares an analysis of the current financial situation and possible future scenarios, when appropriate. Next, Percy E. Bolton Associates presents the analysis and a written financial summary of the significant observations, assumptions and recommendations over each area that Percy E. Bolton Associates was engaged to provide advice. We offer two distinct and separate financial planning services:

1. Retirement Income Management. Analysis of cash flow, income taxes, asset allocation, portfolio analysis, retirement analysis (projections and options), estate planning, goal and objective setting and special needs planning. This engagement includes implementation of all recommendations, telephone support, ongoing advice and meeting as required. Annual Renewal Service includes review of goals and objectives, asset allocation review, annual investment plan, cash flow planning and ongoing implementation.
2. Investment Consulting: Development of client's investment program that includes: (1) Analysis of current position, (2) Asset allocation study. (3) Written Investment Policy Statement and (4) Selection of appropriate money managers/funds, and (5) Ongoing Monitoring. This engagement includes implementation of all recommendations, telephone support, ongoing advice and meeting as required. Annual Renewal Service includes review of investment goals and objectives, investment policy review, asset allocation review, annual investment plan, and ongoing implementation.

Each account has Client-Imposed restriction. Hence Percy E. Bolton Associates has no discretionary over the total amount of securities bought or sold. All accounts are non-discretionary, which require prior approval for all transactions. Through the development of an investment policy, the client places restriction on portfolio makeup with regard to debt/equity mix, diversification of funds, and the quality rating of the funds.

Percy E. Bolton does not participate in any wrap fee program by providing portfolio management services.

Percy E. Bolton Associates operate strictly on a non-discretionary basis. The amount of assets Percy E. Bolton Associates manage on a non-discretionary basis as of May 25, 2011 is \$19, 456,000.

The agreement the client signs with SEI provide for discretionary authority to Percy E. Bolton Associates, Inc. It is Percy E. Bolton Associates' policy to refuse to exercise this authority and to require prior approval from the client for all transactions within the account.

Fees and Compensation

Form ADV Part 2A, Item 5

Percy E. Bolton Associates offer two distinct and separate financial planning services:

1. Retirement Income Management. For this service, an annual retainer is charged. The fee will vary from \$3,000 to \$25,000. Fees are determined based on the complexity of the client's circumstances and on the degree of planning required. Typical fees are between \$4,000 to \$10,000.
2. Investment Consulting. For this service, an annual retainer is charged. The fee will vary from \$1,000 to \$25,000. Fees are determined based on the complexity of the client's circumstances and on the degree of consulting involved. Typical fees are between \$3,000 to \$10,000. Renewal annual retainer is 100% of the first year fee.

Depending on circumstance, fees may be subject to negotiation. Fees are computed and payable quarterly in arrears. Fees may not be changed without sixty (60) days written notice to the Client. In the event of termination of the fee applicant's services, any unearned portion of a previously paid fee is fully refundable. A client may terminate an agreement with applicant at any time by written notice to Percy E. Bolton Associates.

Occasionally, financial planning projects and deliverables may be undertaken that are not described above. Such projects are billed at \$500.000 per hour.

We deduct our annual retainer fee from our clients' assets and we bill our clients for this fee on a quarterly basis.

Fees paid to Percy E. Bolton Associates for financial planning and advisory services are completely separate from the fees and expenses charged by mutual fund companies and their portfolio managers. A complete explanation of these fees and expenses are provided in each mutual fund prospectus. Clients are encouraged to read the prospectus before investing. Client may also incur transaction costs or administration fees from broker/dealers, trust companies, or other services providers. Clients are encouraged to obtain a complete schedule of these fees from the service provider prior to entering into any engagement. Percy E. Bolton Associates does not receive any portion of these fees.

Fees are not collected for services to be provided more than 6 months in advance. Percy E. Bolton Associates does not and will not have custody of Client funds or securities.

Either party may terminate an engagement upon written notice within days of signing the Service agreement, at which time no fees are due. Should Client terminate the engagement after this date, Client is responsible for contract

Percy E. Bolton Associates does not require a deposit for initial engagement. Services provided and the anticipated fee are detailed in the written service agreement

Percy E. Bolton Associates, Inc. does not advise any client to purchase or sell any particular security or type of securities.

Clients have the option to purchase investment products that we recommend through other brokers or agents that are not affiliated with Percy E. Bolton Associates.

Percy E. Bolton Associates is a fee –only financial planning firm. We do not accept commissions or any other form of compensation, fees for the advice we provide. The only compensation we receive is the fee we charged our clients for our advisory services.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

Percy E. Bolton associates does not accepts performance based fees-that is, fees based on a share of capital gains on or capital appreciation of the assets of a clients.

Types of Clients

Form ADV Part 2A, Item 7

We generally provide advice to individuals, families and businesses. There no minimum account requirements. Some of the clients of Percy E. Bolton Associates are the sponsors of investment funds. These funds are typically tax-exempt funds such as pension, profit-sharing, endowment and foundation funds. The sponsors are private corporations and non-profit organizations.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

Percy E. Bolton Associates does not recommend or use investment strategies.

Percy E. Bolton Associates does not provide any security analysis for any of its clients.

Percy E. Bolton Associates does not recommend the purchase or sale of any particular security or type of security.

Disciplinary Information

Form ADV Part 2A, Item 9

Percy E. Bolton Associates has not been convicted, pled guilty or nolo contendere ("no contest) to any (a) felony; (b) a misdemeanor.

Percy E. Bolton Associates, Inc. has not been the named subject of a pending criminal proceeding.

Percy E. Bolton Associates, Inc. has not found to have been involved in a violation of an investment related statute or regulation.

Percy E. Bolton Associates has not been the subject of any order, judgment, and decree permanently or temporarily enjoining our firm from engaging in any investment-related activities.

Percy E. Bolton Associates has never been involved in an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which our firm or a management 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.

Percy E. Bolton Associates has never been involved in a self-regulatory proceeding in which our firm or a management person

1. was found to have caused an investment-related business to lose its authorization to do business; or
3. was found to have been involved in a violation of SRO's rules and (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.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

Percy E. Bolton Associates is not registered as a broker-dealer, nor have an application pending to register as a broker-dealer or registered representative of a broker-dealer.

Percy E. Bolton is not registered, nor have an application pending to register as a futures commission merchant, commodity pool operator, commodity trader advisor, or an associated person of the forgoing entities.

Percy E. Bolton Associates has no other business relationship or arrangement of any type. It provides exclusively investment advice.

Percy E. Bolton Associates does not recommend or select other investment advisers for its clients nor does it receive compensation from any advisers.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Form ADV Part 2A, Item 11

Percy E. Bolton Associates does not have a written code of ethics.

Percy E. Bolton Associates does not recommend the purchase or sale of any particular security or type of security.

Percy E. Bolton Associates has no investment committee or similar group, which determines or approves what investment advice, shall generally be rendered to any client or to which client such investment advice shall be rendered.

Brokerage Practices

Form ADV Part 2A, Item 12

Percy E. Bolton Associates does not select or recommend broker-dealers for client transactions. Nor does it receive any compensation from any broker-dealer.

Percy E. Bolton Associates does not receive any client referrals from a broker-dealer or a third party. N/A

Percy E. Bolton Associates does not use soft dollar benefits. Nor do we recommend, request, or require that a client execute transactions through a specified broker-dealer.

Review of Accounts

Form ADV Part 2A, Item 13

For clients who select our retirement income planning services, a plan is prepared. The plan is reviewed at least annually. For clients who select our investment consulting, an investment policy statement is prepared. The policy statement is reviewed at least annually.

Percy E. Bolton Associates review each account on a quarterly basis to determine if our clients are on schedule to reach the goals that were established when the plan was initially prepared.

On an annual basis, the financial plan is reviewed and redrafted based on the most current information provided by the client. This annual financial review is provided to the client as a written report.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

Percy E. Bolton Associates has not relationship with anyone who not a client that provides an economic benefit to us for providing investment advice or other advisory services.

Percy E. Bolton does not directly or indirectly compensates any person for client referrals.

Custody

Form ADV Part 2A, Item 15

Percy E. Bolton Associates does not have custody of client funds or securities. Clients will receive monthly statements from SEI Trust Company, quarterly performance statements and annual tax statements. Upon receipt of each statement, the Client should review them carefully.

Investment Discretion

Form ADV Part 2A, Item 16

Percy E. Associates operate strictly on a non-discretionary basis. The agreement the client signs with SEI provide for discretionary authority to Percy E. Bolton Associates. It is the policy of Percy E. Bolton Associates to refuse to exercise this authority and to require prior approval from the client for all transactions within the account.

Voting Client Securities

Form ADV Part 2A, Item 17

Percy E. Bolton Associates does not have, nor will accept, authority to vote client securities.

Percy E. Bolton Associates do not have authority to vote client securities. Client receives proxies and other solicitations directly from the custodian. All questions regarding solicitations and proxies are directly addressed to the custodian.

Financial Information

Form ADV Part 2A, Item 18

Percy E. Bolton Associates does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

Percy E. Bolton does not have discretionary authority or custody of client funds or securities, or require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance.

Percy E. Bolton Associates has not been the subject of a bankruptcy petition at any time during the past ten years.

Requirements for State-Registered Advisers

Form ADV Part 2A, Item 19

Percy E. Bolton, CFP™

Education: Certified Financial Planner (CFP)™ (1982)

University of California, Los Angeles (UCLA), BA in History (1972)

University of California, Los Angeles (UCLA), MA in Economic History (1975)

Experience: President of Percy E. Bolton Associates, Inc. since 1986

Percy E. Bolton Associates is solely engaged in the business of providing investment advice.

Percy E. Bolton Associates has no other fees. A description of our fee arrangement is already contained in response to item 5 of Part 2B

Percy E. Bolton Associates has never been involved in an award or found liable in an arbitration claim alleging damages in excess of \$2,500.

Percy E. Bolton Associates has never been involved in an award or found liable in a civil, self-regulatory, or administrative proceeding.

Percy E. Bolton Associates has no relationship or arrangement with any issuer of securities that is not listed in item 10.C of Part 2A.