

Form ADV

Part 2A, Appendix 1 Wrap Brochure

Meld Financial, Inc.

March 31, 2011

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This wrap fee program brochure ("Wrap Brochure") provides information about the qualifications and business practices of Meld Financial, Inc. ("MFI") in connection with the wrap fee program(s) ("Program(s)") we sponsor and/or manage. You should review this Wrap Brochure in conjunction with our separate general disclosure document (our "Brochure"), as well as our separate brochure supplement ("Supplement") related to the persons who may be providing you with specific investment advisory services or those individuals who may contribute to the creation of the investment advice we provide to you. The information in this Wrap Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

If you have any questions about the contents of this Wrap Brochure, our general Brochure, or our Supplement(s), please contact us at 205-967-4200 or mark@meldfinancial.com. Additional information about MFI or any of our supervised persons (who are registered under our firm) is also available on the SEC's Investment Adviser Public Disclosure ("IAPD") which can be found at www.adviserinfo.sec.gov.

The format/layout of this Wrap Brochure has been dictated by the SEC. As such, the Wrap Brochure's table of contents can be found after the "Material Changes" section of this Wrap Brochure, not at the beginning of the Wrap Brochure. The subsections appearing under each heading shall follow the mandated ordering of the items required to be addressed in this Wrap Brochure as set forth in the instructions and guidance issued by the SEC in regard to Part 2A Appendix 1 of the Form ADV. MFI's response to each such item shall immediately follow each numbered item. We encourage any reader of this Wrap Brochure to also refer to the SEC's instructions and guidance related to Part 2A Appendix 1 of the Form ADV. Throughout this Wrap Brochure, any references to "we," "our," "ours," "us," etc. are meant to refer to MFI.

II. Material Changes

Effective date of our most recently completed annual update to our Wrap Brochure: March 31, 2011.

On July 28, 2010, the SEC published Release No. IA-3060, titled, “Amendments to Form ADV” which announced the approval of the new amendments to Form ADV. This Brochure is a new document prepared according to the SEC’s new requirements and rules and as set forth in the ADV and its corresponding instructions. As such, this Brochure is materially different in structure and requires certain new information that our previous client disclosure document (i.e. Part II and Schedule F) did not require. In the future, this Material Changes section will discuss only specific material changes that are made to the Brochure and will provide you with a summary of such changes.

Since the filing of our most recent annual ADV update and aside from that overall formatting/layout change described above, there have been no other material changes between our old Part II and Schedule F and this new Brochure.

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Key Definitions

There are several terms used throughout this Brochure that are defined in the Glossary of the Form ADV. The full Form ADV and its glossary can be found on the SEC's web site at <http://www.sec.gov/about/forms/formadv.pdf>, however, several of the more important terms that are used throughout this Brochure are provided below for your reference. The definitions appear below as they appear in the glossary of the ADV so be mindful that all references made to "you," "your," or "yours" are intended to refer to MFI. Each term is presented in alphabetical order, not necessarily its order of appearance or use in this Brochure.

Management Persons: Anyone with the power to exercise, directly or indirectly, a controlling influence over your firm's management or policies, or to determine the general investment advice given to the clients of your firm. Generally, all of the following are management persons: Your firm's principal executive officers, such as your chief executive officer, chief financial officer, chief operations officer, chief legal officer, and chief compliance officer; your directors, general partners, or trustees; and other individuals with similar status or performing similar functions; The members of your firm's investment committee or group that determines general investment advice to be given to clients; and If your firm does not have an investment committee or group, the individuals who determine general investment advice provided to clients (if there are more than five people, you may limit your firm's response to their supervisors).

Person: A natural person (an individual) or a company. A company includes any partnership, corporation, trust, limited liability company ("LLC"), limited liability partnership ("LLP"), sole proprietorship, or other organization.

Related Person: Any advisory affiliate and any person that is under common control with your firm.

Self-Regulatory Organization or SRO: Any national securities or commodities exchange, registered securities association, or registered clearing agency. For example, the Chicago Board of Trade ("CBOT"), FINRA and New York Stock Exchange ("NYSE") are self-regulatory organizations.

Supervised Person: Any of your officers, partners, directors (or other persons occupying a similar status or performing similar functions), or employees, or any other person who provides investment advice on your behalf and is subject to your supervision or control.

IV. Services, Fees, and Compensation

IV.(A-D). Services and Fees

Service description:	<p>On occasion, we may recommend certain wrap programs to you. A "wrap fee program" is a program that offers participants a suite of services such as asset allocation; portfolio management; trade execution; and certain administrative activities, all for a single fee – typically an annual, asset-based fee. A wrap fee program is designed to assist clients in obtaining professional asset management, brokerage, custodial, and administrative services for a convenient, "wrapped" fee.</p> <p>There are several main roles that can be served in relation to a wrap program.</p> <p>Lead Sponsor – The lead sponsor is the investment adviser firm that principally organizes the wrap program and determines which Program Managers will be made available in the wrap program; which broker-dealers and/or custodians will be used in the wrap program; as well as the overall fee structure for the wrap program. The lead sponsor would also generally coordinate the engagement of other investment advisers (referring parties, or solicitors) who may refer clients of their own to participate in the wrap program. The lead sponsor in some cases may and in some cases may not provide the hands on management of a wrap client's assets within the wrap program. In some</p>
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	<p>cases, the lead sponsor may be responsible for selecting the specific Program Manager that will be responsible for providing the hands on management of a wrap client's assets within the wrap program.</p> <p>Solicitor – A solicitor generally does not serve as the lead sponsor and does not serve as a Program Manager within the wrap program. The solicitor simply recommends that its clients participate in the wrap program and in some cases, the solicitor may recommend one or more Program Managers made available within the wrap program. In certain circumstances, a solicitor may also be considered a sponsor but generally not the lead sponsor.</p> <p>Program Manager – The Program Manager(s) (also referred to as “Portfolio Manager(s)”) are generally investment adviser firms that are responsible for the hands on management of a wrap client's assets within the wrap program. The Program Managers generally are selected by the lead sponsor as investment advisers available within the wrap program.</p> <p>In relation to wrap programs, we participate in the following manner.</p> <p><input checked="" type="checkbox"/> <u>Solicitor</u></p> <ul style="list-style-type: none"> • Recommendation (not discretionary selection) of a wrap program(s) sponsored by another party. • Recommendation (not discretionary selection) of specific Program Managers within a wrap program. • Provide ongoing monitoring of the activities and performance of Program Managers selected to manage a wrap participant's program assets. <p><input checked="" type="checkbox"/> <u>Program Manager</u></p> <ul style="list-style-type: none"> • Provide the hands on management (discretionary) of a wrap client's program assets. Our services in this regard will not differ materially from our discretionary ongoing asset management services with the exception of the wrap fee component. • Provide the hands on management (non-discretionary) of a wrap client's program assets. Our services in this regard will not differ materially from our non-discretionary, ongoing asset management services with the exception of the wrap fee component. <p>We will offer a wrap fee brochure or other appropriate disclosure document to any advisory clients who are recommended to participate in a wrap program; whether ours or another investment adviser's wrap program. The wrap fee brochure provides wrap program participants with important information about the wrap fee program itself. We will also provide a copy of current wrap brochure and/or other disclosure document for the specific Program Manager(s) selected to manage a client's assets in a wrap program. A wrap program participant should consider all of the information within the wrap fee brochure and the selected Program Manager's disclosure document(s) before participating in a wrap fee program. We receive a portion of the wrap fees paid by you.</p>
Use of discretion:	<p>Depending on your individual needs and the services you request of us, we may exercise full discretion as to the following elements.</p> <p><input checked="" type="checkbox"/> Securities to be bought or sold;</p> <p><input checked="" type="checkbox"/> Amount of the securities to be bought or sold;</p> <p><input checked="" type="checkbox"/> Timing as to when such securities are to be bought or sold;</p> <p><input type="checkbox"/> None</p>

	<p>For any other wrap programs that we may recommend, we will not maintain or exercise discretionary authority over either the assets or the hiring and firing of the wrap program managers who are responsible for the direct and ongoing management of your wrap program assets.</p>										
Service fees:	<p>For the service described above, we will charge fees in the following manner:</p> <table border="1"> <thead> <tr> <th>Portfolio Value</th><th>Maximum Fee</th></tr> </thead> <tbody> <tr> <td>\$0 – \$ 250,000</td><td>2.75%</td></tr> <tr> <td>\$ 250,001 - \$ 750,000</td><td>2.25%</td></tr> <tr> <td>\$ 750,001 - \$ 2,000,000</td><td>1.75%</td></tr> <tr> <td>\$ 2,000,001 and up</td><td>1.50%</td></tr> </tbody> </table> <p>All fees are negotiable at our sole discretion. Specific fee arrangements will be set forth in your investment management agreement (“Agreement”).</p> <p>Specific fee arrangements for any other wrap programs that we may recommend can be found in the wrap brochure for such program(s) and will also be set forth in the agreement you sign for the wrap program.</p> <p>Wrap program fees may cost you more or less than purchasing the wrap program services separately. Factors that may impact the relative cost of the wrap program fees include, but would not be limited to, the following: the cost of the services if provided separately; the trading activity in your account; the specific broker-dealer(s) and/or custodian(s) used for execution, clearance, and settlement services with respect to your accounts; the level of service you may require with respect to your assets; etc.</p> <p><i>Referral Fees</i></p> <p>Fees related to our services described in this section may be considered “referral” fees since we will be referring our clients to certain outside investment advisers.</p>	Portfolio Value	Maximum Fee	\$0 – \$ 250,000	2.75%	\$ 250,001 - \$ 750,000	2.25%	\$ 750,001 - \$ 2,000,000	1.75%	\$ 2,000,001 and up	1.50%
Portfolio Value	Maximum Fee										
\$0 – \$ 250,000	2.75%										
\$ 250,001 - \$ 750,000	2.25%										
\$ 750,001 - \$ 2,000,000	1.75%										
\$ 2,000,001 and up	1.50%										
Other fees:	<p>In addition to the wrap fees described above, your assets in a wrap program may experience the following types of fees:</p> <table border="1"> <thead> <tr> <th>Type</th><th>Circumstances</th></tr> </thead> <tbody> <tr> <td>mutual fund expenses</td><td>Generally charged only if a mutual fund lacks the operational capability of not charging or separating transaction fees for investments made in them on your behalf</td></tr> <tr> <td>mark-ups, mark-downs, or spreads</td><td>Generally only paid to market makers from whom securities were obtained by the wrap fee broker if the wrap fee broker was unable to execute the transaction itself.</td></tr> <tr> <td>Account maintenance fees</td><td>Generally only charged by the wrap fee broker and/or custodian that maintains your account(s) under the Program.</td></tr> </tbody> </table> <p>Any such fees are exclusive of, and in addition to our compensation. You will be solely and directly responsible for all fees, including fees other than those we may bill directly</p>	Type	Circumstances	mutual fund expenses	Generally charged only if a mutual fund lacks the operational capability of not charging or separating transaction fees for investments made in them on your behalf	mark-ups, mark-downs, or spreads	Generally only paid to market makers from whom securities were obtained by the wrap fee broker if the wrap fee broker was unable to execute the transaction itself.	Account maintenance fees	Generally only charged by the wrap fee broker and/or custodian that maintains your account(s) under the Program.		
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Account maintenance fees	Generally only charged by the wrap fee broker and/or custodian that maintains your account(s) under the Program.										

	<p>to you.</p> <p>The representative recommending the wrap program to you may receive compensation as a result of your participation in the wrap program. The amount of this compensation may be more than what your representative would receive if you participated in other programs or if you paid separately for investment advice, brokerage, and other services. Therefore, your representative may have a financial incentive to recommend the wrap fee program over other programs or services.</p>
Fee frequency/timing/ collection:	<p>For the service described above, the frequency and timing of our fee collection process occurs as follows: <input checked="" type="checkbox"/> quarterly, <input type="checkbox"/> monthly, <input checked="" type="checkbox"/> in advance, or <input type="checkbox"/> in arrears. Additionally, we receive our service fees by the following method(s):</p> <p><input checked="" type="checkbox"/> automatic fee deduction via the custodian <input checked="" type="checkbox"/> via the other investment adviser(s) managing your assets</p> <p><i>Billing Via Custodian.</i></p> <p>Contemporaneously with the execution of the Agreement, you will be asked to sign an authorization that will allow the custodian of any of your account(s) to debit the account(s) the amount of our service fees and remit the fee to us. The authorization will remain valid unless and until we receive a written revocation of such authorization from you. In connection with this fee deduction process, the custodian will send you a statement, at least quarterly, indicating:</p> <ul style="list-style-type: none"> • all amounts disbursed from the account, and • the amount of advisory fees deducted on our behalf. <p><i>Use of Sub-Advisers or Other Investment Advisers:</i></p> <p>If another investment adviser is managing your assets, we will not bill or invoice you directly for our fees related to the recommendation or selection of other investment advisers. The fees charged by other investment advisers are assessed by such parties. Such fees may be charged in advance or in arrears; monthly, quarterly, or annually. Further, fees may be collected via the custodian or by way of direct billing by such investment adviser. Regardless of the other investment adviser's billing practices, our compensation will be received from the other investment adviser in accordance with the normal and customary billing practices as outlined in that outside investment adviser's disclosure document(s).</p> <p>For more details, please refer to the Sub-Adviser's or other investment adviser's current disclosure document(s) (i.e. Form ADV, Part 2A and/or Appendix 1 of Part 2A). Your specific fee arrangements will be set forth in your Agreement with us.</p>
Advanced billing and refunds:	<p>As described above, our advisory fees may be charged in advance. Fees paid in advance will be considered earned and non-refundable to you up to the effective termination of the Agreement as the termination process is described in the Agreement. Upon receipt of a proper notice of termination ("Termination Notice") as described in the Agreement, we will calculate a prorata refund of any fees not yet earned by us after the effective termination date of the Agreement. The prorata refund will equal the total number of calendar days remaining in the billing period after the date of the termination of the Agreement to the end of that billing period divided by the total number of calendar days in that billing period. The result of that calculation will be multiplied by the total fee already paid for that billing period. The result of that calculation will represent the refund owed to you. Refunds of advance payments owed back to you shall be paid as soon as reasonably possible but not sooner than ten (10) business days after our receipt</p>

	<p>of a proper Termination Notice.</p> <p><i>Use of other Investment Advisers:</i></p> <p>If another investment adviser(s) is used to manage your assets, any available refund process for fees that may be collected in advance will be dictated by such other investment adviser's disclosure document(s) and/or service agreement(s) with you.</p> <p>For more details, please refer to the Sub-Adviser's or other investment adviser's current disclosure document(s) (i.e. Form ADV, Part 2A and/or Appendix 1 of Part 2A). Your specific fee arrangements will be set forth in your Agreement with us.</p>
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V. Account Requirements and Types of Clients

Any applicable wrap program account opening or maintenance requirements are addressed above in the "Service fees" subsection of Section IV.(A-D).

We will generally provide investment advice to the following types of clients.

- Individuals
- High net worth individuals
- Pension plans / profit sharing plans
- Foundations / charitable organizations
- Trusts
- Estates
- Business or corporate entities
- Credit unions, thrift institutions, or other banking institutions

VI. Program Manager Selection and Evaluation

VI.(A). Program Manager Review and Oversight – Solicitor

This item requires us to describe how we select and review Program Managers, our basis for recommending or selecting Program Managers for particular clients, and our criteria for replacing or recommending the replacement of Program Managers for the entire program and for particular clients.

Program Manager Selection and Review

Our role with respect to wrap programs is limited to that of a Solicitor. As a result, we do not select the individual Program Managers that are available within the Program(s). That selection process is a function of the Lead Sponsor.

In relation to the available Program Managers, however, we perform a thorough due diligence review of any Program Managers we may recommend in connection with the Program. This due diligence review may cover, but would not be limited to the following topics.

- The Program Manager's current regulatory registration/standing;
- Whether the Program Manager is subject to any current or pending regulatory action(s), civil claims, criminal actions, etc.;

- The financial strength and stability of the Program Manager;
- The operational and servicing capabilities of the Program Manager;
- The qualifications and expertise of the advisory personnel of the Program Manager;
- The reputation of the Program Manager and/or its individual investment managers;
- The firm's ability to effectively manage complex advisory accounts requiring sophisticated management techniques;
- The management fees charged by the Program Manager or by those firms used in the management of client advisory accounts;
- The industry contacts of the Program Manager and its affiliated companies; and
- Other factors deemed to be useful in managing the advisory accounts given up to that firm for management.

We will create a summary document that describes the results of this due diligence review process. Any Program Managers that meet our due diligence review/requirements will be added to our list of approved Program Managers.

Program Manager Recommendation/Selection

As Solicitor, we do review Program Managers for the purpose of determining which Program Manager(s) to recommend for our clients. We shall recommend Program Managers based upon your specific financial needs compared to the services offered by the available Program Managers. Our recommendations/selections of Program Managers will be based on the information provided to us by you or by any other party on your behalf. To this end, it is imperative that you keep us informed of any changes in your life and the life of your family that may affect your current and future financial needs so that we can strive to keep you matched up with the most appropriate Program Managers.

Program Manager Replacement – Program Level

As Solicitor, we do not determine which investment advisers are made or remain available as Program Managers.

Program Manager Replacement – Client Level

The same general criteria that we use in the Program Manager Selection and Review process described above will also be used in determining whether we recommend that you continue with a particular Program Manager or terminate its services. In similar fashion as with the Program Manager Selection and Review process, we will create a summary document that describes the basis for recommending the termination of one Program Manager and the subsequent recommendation (if any) of replacement Program Manager. If we determine that a particular Program Manager is no longer meeting your financial needs, we will notify you. We will also discuss any other options you may have with respect to alternate Program Managers that may be appropriate for you.

VI.(A).(1). Manager Performance Calculation

As a solicitor, although we routinely monitor portfolio manager performance, we do not calculate individual portfolio manager performance using any particular industry standard for performance calculation.

VI.(A).(2). Review of Manager Performance

We intend to perform at least a quarterly review of the performance of the investment advisers that we have recommended to you and that you have engaged for the provision of specific investment management services. This

quarterly review process will involve a review of the investment adviser's historical performance and any indications of style drift.

VI.(A).(3). Third-Party Performance Review

Although we do regularly monitor investment adviser performance information, such performance information is not reviewed by a third party and that performance information may not be calculated on a uniform and consistent basis from period to period.

VI.(A). (continued) Program Manager Review and Oversight – Program Manager

This item requires us to describe how we select and review Program Managers, our basis for recommending or selecting Program Managers for particular clients, and our criteria for replacing or recommending the replacement of Program Managers for the entire program and for particular clients.

Program Manager Selection and Review

As a Program Manager, we do not determine which other investment advisers are made or remain available as Program Managers.

Program Manager Recommendation/Selection

As a Program Manager, we do not provide recommendations of other Program Managers.

Program Manager Replacement – Program Level

As a Program Manager, we do not determine which other investment advisers are made or remain available as Program Managers.

Program Manager Replacement – Client Level

As a Program Manager, we do not determine which other investment advisers are made or remain available as Program Managers. In accordance with our engagement with you, however, we reserve the right to terminate our engagement in accordance with our service agreement with you. In addition, you have the right to seek out other Program Managers within the Program.

VI.(A).(1). Manager Performance Calculation

Serving as a Program Manager, we do not calculate our own investment using any particular industry standard for performance calculation.

VI.(A).(2). Review of Manager Performance

We intend to perform at least a quarterly review of the performance of the investment advisers that we have recommended to you and that you have engaged for the provision of specific investment management services. This quarterly review process will involve a review of the investment adviser's historical performance and any indications of style drift.

VI.(A).(3). Third-Party Performance Review

Although we do regularly monitor our investment performance, such performance information is not reviewed by a third party and that performance information may not be calculated on a uniform and consistent basis from period to period.

VI.(B). Related Persons Serving as Program Manager

None of our related persons serve as Program Manager within a wrap program described in this Wrap Brochure.

VI.(C). Form ADV, Part 2A Information

In the event that we or any of our supervised persons serve as Program Manager for a wrap fee program, this portion of the Wrap Brochure requires us to address certain information already covered in our primary Brochure. In an effort not to duplicate information disclosed elsewhere in our Form ADV and to limit the amount of information you need to review, the table below will identify where in our Form ADV you can find the information required by this Item VI.(C).

Topic/Issue	Location of Information	
	Source Document	Section Reference
Advisory Business	Form ADV, Part 2A (our "Brochure")	IV.(B), IV.(C), IV.(D)
Performance-Based Fees and Side-By-Side Management	Form ADV, Part 2A (our "Brochure")	VI
Methods of Analysis, Investment Strategies, Risk of Loss	Form ADV, Part 2A (our "Brochure")	VIII.(A)
Voting Client Securities	Form ADV, Part 2A (our "Brochure")	XVII

VII. Client Information Provided to Program Managers

In order for you to participate in our wrap program, we will gather certain information from you as required by the particular wrap program's lead sponsor and/or available Program Managers. We will gather information such as your name and contact information, date of birth, financial objectives, investment experience, other current investment holdings, risk tolerance, etc. This information will be used by the lead sponsor and/or selected Program Manager(s) in order to ensure that they have a sufficient understanding of criteria about you that will be needed in order to determine the most suitable approach for how they manage your assets within the wrap program(s). This information will be available to agents, representatives, and other supervised persons of both the lead sponsor and the selected Program Managers who are responsible for overseeing or assisting with the direct management of your assets within the wrap program.

Subsequent to the initial data gathering process and as part of our ongoing services, you will be sent a notice annually requesting that you inform us of any changes in your financial condition and investment objectives. Any updated information will be used for the same purpose as described in the preceding paragraph.

VIII. Client Contact with Program Managers

There will be no restrictions with respect to your ability to contact us or the wrap Program Managers that are responsible for directly managing your assets in the wrap program.

IX. Additional Information

This portion of the Wrap Brochure requires us to address certain information already covered in our primary Brochure. In an effort not to duplicate information disclosed elsewhere in our Form ADV and to limit the amount of information you need to review, the table below will identify where in our Form ADV you can find the information required by this Item VI.(C).

Topic/Issue	Location of Information	
	Source Document	Section Reference
Disciplinary Information	Form ADV, Part 2A (our “Brochure”)	IX
Other Financial Industry Activities and Affiliations	Form ADV, Part 2A (our “Brochure”)	X
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	Form ADV, Part 2A (our “Brochure”)	XI
Review of Accounts	Form ADV, Part 2A (our “Brochure”)	XIII
Client Referrals and Other Compensation	Form ADV, Part 2A (our “Brochure”)	XIV
Financial Information	Form ADV, Part 2A (our “Brochure”)	XVIII

X. Requirements for State-Registered Advisers

This portion of the Brochure relates to requirements that may be imposed on MFI by the various state securities regulators. Since MFI will plan to maintain an investment adviser registration at the federal level with the SEC, no additional information is needed in this section.