

Western Pacific Capital Management, LLC

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This Brochure provides information about the qualifications and business practices of WESTERN PACIFIC CAPITAL MANAGEMENT, LLC. If you have any questions about the contents of this Brochure, please contact us at (858) 436-2400 or www.westpaccapital.com. 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.

WESTERN PACIFIC CAPITAL MANAGEMENT, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about WESTERN PACIFIC CAPITAL MANAGEMENT, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 31, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Kevin J. O’Rourke, CFA at (858) 436-2400 or WWW.WESTPACCAPTAL.COM. Our Brochure is also available on our web site WWW.WESTPACCAPTAL.COM, also free of charge.

Additional information about WESTERN PACIFIC CAPITAL MANAGEMENT, LLC is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Western Pacific Capital Management, LLC who are registered, or are required to be registered, as investment adviser representatives of Western Pacific Capital Management, LLC.

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Item 4 – Advisory Business

Overview of Western Pacific Capital Management, LLC

Western Pacific Capital Management, LLC (WPCM) manages client accounts for a percentage of assets under management. Annual fees range between 1/2% to 1 ½% and are negotiable based upon the size and complexity of each client account. The fees are calculated on an annual basis and are paid at the beginning of each quarter.

Western Pacific Capital Management on occasion reviews investments for clients and may occasionally charge a fixed fee for this advice.

Other Services Not Included Above

Services may be offered on a one time or limited basis, thereby allowing for a fee based on hours worked or project completed. For such services, fees are negotiable. WPCM acknowledges that lower fees for comparable services may be available from others. Certain long-standing clients may have fee schedule arrangements substantially lower than the fee arrangements prevailing for other clients.

Additional Information

Normally, assets to which WPCM provides investment management services are held at nationally recognized broker/dealers who are members of the Securities Investor Protection Corporation (SIPC). Currently, Western Pacific Capital Management utilizes T.D. Ameritrade as its preferred custodian. Securities purchased through broker/dealers may incur transaction charges. WPCM does not share in any commissions or fees charged by the broker/dealers. Clients should also be aware that mutual funds incur investment management fees and other expenses that are in addition to (and unrelated to) the fees charged by WPCM described above.

WPCM provides basic financial planning services in accordance with prudent asset allocation decisions. Each client is interviewed to determine their risk tolerance, their intermediate and long-term investment objectives and their individual cash flow needs. An Investment Policy Statement (IPS) is prepared for, discussed with, and then approved by each client following the guidelines promulgated by the CFA Institute. For more sophisticated financial planning services, WPCM may charge a fee of between \$1,000-\$20,000 depending on the actual hours spent in data gathering, analysis, document production and in-depth counseling required.

Item 5 – Fees and Compensation

Advisory Fees

Fees are billed quarterly in advance based on the portfolio value at the beginning of the quarter, fixed fee agreed to, or hourly fees for completed work. Client may terminate our service at any time without penalty upon giving of written notice. Fees paid in advance by the client will, upon termination, be prorated to the date of termination and the unearned portion of such fees will be immediately refunded to the client.

Investment Management Fee Schedule

Accounts are managed on a fully discretionary basis unless otherwise instructed by client.

The annual fee for service is based on a percentage of the client's total assets managed.

First \$1,000,000.....	1.50%
\$1,000,001- \$3,000,000.....	1.25%
\$3,000,001 - \$5,000,000.....	1.00%
Above \$5 million.....	0.85%

The specific manner in which fees are charged by WPCM is established in a client's written agreement with WPCM. WPCM will generally bill its fees on a quarterly basis. Clients are billed in advance each calendar quarter. Clients may also elect to be billed directly for fees or to authorize WPCM to directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

WPCM's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees

and commissions are exclusive of and in addition to WPCM's fee, and WPCM shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that WPCM considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

Item 6 – Performance-based fees and side-by-side Management

Western Pacific Capital Management, LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Western Pacific Capital Management, LLC (WPCM) may provide portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, registered mutual funds, private investment funds, trust programs, sovereign funds, and other U.S. and international institutions.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

WPCM's investment management style can be described as macroeconomic based, top-down, sector rotation. The guiding principle behind sector rotation as an investment philosophy involves the interrelationship between the business (growth) cycle and the individual components of the economy as they experience either a favorable or unfavorable economic environment. When the economy begins to measurably slow down the Federal Reserve Bank (The Fed) lowers short-term interest rates as a stimulus. A declining interest rate environment, for example, favors many companies in the financial industry (sector) and the slowing economy can often favor the consumer staples that people tend to buy regardless of the economic environment. These are just two scenarios that can be realized in a typical business cycle adjustment and there can be no guarantee that they will occur in every instance, however they serve as reasonable examples of investment decisions that might be made which would potentially impact the investment allocation to any particular sector.

As the lower interest rates ultimately begin to stimulate economic growth and capital formation and investment, certain industries historically recover more quickly than others, such as the technology and telecommunication industry in general, and they often become the more favorable investments early in a recovery. Eventually economic growth takes hold more widely and becomes further established across the economic spectrum, consumer spending on non-essential items (also known as durables) typically increases measurably

leading to higher profits for industries such as the airlines, entertainment and retail providers, to name a few. When the economy is perceived to be at its highest growth rate for the given cycle, companies that produce industrial products, capital goods and basic materials such as steel and aluminum are often at their peak earnings capability.

Historically The Fed has endeavored to determine when the potential exists that an overheated economy might produce inflation and they will typically act preemptively to raise interest rates accordingly. The resultant economic slowdown from the higher cost of capital brought on by, in part, a higher interest rate structure engineered by The Fed typically favors sectors such as consumer staples, health care and the energy (including public utility) industry.

Material Risks

The investment process of sector rotation attempts to anticipate the often subtle inflection points in the business cycle and corresponding interest rate adjustments described above and endeavors to act as preemptively as possible to rotate from one advantaged sector to the next by investing in those companies analyzed to be the best positioned to take advantage of the most probable ensuing economic environment. The risk in this investment process includes evaluation errors from analyzing numerous macro-economic data that might lead to an incorrect determination of the actual position of the economy and the associated sectors of the market in any given business cycle. Also, although certain historical relationships are relatively consistent, there can be no guarantee that the actual performance of any sector or industry will mirror the performance of any previous cycle. In addition, once the various sectors are chosen as the ones appropriate to underweight, overweight or equal-weight, depending on their composition in a major index such as the Standard & Poor's 500 Index, there is a material risk that any given sector will not perform as predicted given the uncertainty of all economic cycles.

In addition, the investments made in each chosen sector and industries are typically comprised of individual securities, most often individual stock and/or bonds of publicly traded companies. The success of this investment strategy therefore relies in good measure on the financial analytical capability of the investment committee of WPCM, and the quality of the data provided by the public disclosures and reports of each publicly traded entity. Also, the decision on which individual investment to make on behalf of the client includes such items as the evaluation of an appropriate price entry point, the amount to allocate to each client's portfolio (depending on the parameters of their individual Investment Policy Statement most significantly) and the determination on when to sell each investment and it relies on the capabilities of the investment management committee to make those decisions. There can be no guarantee that the selection process just described will produce positive results in all cases as investing in securities entails risk of loss that all clients should be prepared to bear.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of WPCM or the integrity of WPCM's management. WPCM has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

WPCM provides consulting and non-discretionary advisory services to 401(k), non-qualified, and other corporate and non-profit retirement plans. The services are created to serve the needs of the Plan sponsor (plan level) and Plan Participants (participant level). WPCM provides two distinct, yet equally important services to the Plan Sponsor; (1) the Advisor specializes in the analysis, design and implementation of investment programs for retirement plans, both start-ups and existing plans; and (2) the Advisor provides a full range of fiduciary management services.

WPCM works with different Plan Providers in delivering its services. The Advisor receives no compensation from any Plan Provider, investment vehicle offered in the retirement plan, or any other independent, third party source associated with the plan.

Services provided at the plan level include: (1) selection of Plan Provider; (2) cost analysis; (3) Investment Policy Statement; (4) selection of asset classes; (5) selection and monitoring of investment options; (6) structuring investment education program; and (7) Board/Committee guidance.

Services provided at the participant level include; (1) newsletters; (2) model-portfolio strategies; and (3) group and individual investment guidance. WPCM also offers investment management services to participants who meet the Advisor's qualifications.

Fees for retirement plan management and consulting are charged as a percentage of the assets under management. Fees are negotiable.

WPCM does not have any arrangements, oral or in writing, where it 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.

Affiliations

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 11 – Code of Ethics

WPCM may occasionally place orders with brokers who from time to time include orders for both clients and employees of WPCM. In every case, price per share is allocated equally as an average price per share. All employee trades are reviewed daily for any potential conflicts or potential problem areas.

WPCM, its employees, and family-related accounts may, from time to time purchase and sell investment securities recommended to clients. In all cases, client transactions will always be given first priority. Where such buys and sells are not harmful to the firm's clients, the transactions may be included in block trades placed with broker-dealer or Prime Brokerage arranged broker-dealer for the firm's clients. No advisory client, firm employee, or family-related account is favored over any other in block trades. All clients participating in the aggregated order shall receive an average share price with all other transaction cost shared on a pro-rata basis.

WPCM has adopted a firm policy statement establishing trading guidelines and control procedures. A written procedure statement exists outlining the steps taken to implement firm policy. Those procedures include:

A related person may not knowingly purchase (sell) for his/her personal account and those of his/her immediate family or in an account in which he/she has a beneficial interest, ahead of firm's clients. A related person cannot execute transactions in their own account(s) that are the opposite of what advice the firm is providing to its clients. All security transactions by a related person for his/her personal account and those of his/her

immediate family and for any account(s) in which he/she has a beneficial interest, are reviewed by the Advisor's compliance officer on a quarterly basis.

WPCM and its associated persons may purchase or sell specific securities for their own accounts based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

Code of Ethics

Western Pacific Capital Management, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at WPCM must acknowledge the terms of the Code of Ethics annually, or as amended.

Western Pacific Capital Management, LLC anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which WPCM has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which WPCM, its affiliates and/or clients, directly or indirectly, have a position of interest. WPCM's employees and persons associated with WPCM are required to follow WPCM's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of WPCM and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for WPCM's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of WPCM will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of WPCM's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between WPCM and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with WPCM's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. WPCM will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

WPCM's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Kevin J. O'Rourke, CFA.

It is WPCM's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. WPCM will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

WPCM has discretionary authority to buy and sell securities that trade on a listed national securities exchange or NASDAQ for the majority of its clients. In those cases, the client specifies the objectives and investment guidelines within which WPCM exercises its discretion. In some cases, clients authorize WPCM to act upon recommendation(s) made on their behalf, and in others, clients enter their own security transaction orders. Recommended securities include stocks, bonds, and mutual funds. Client restrictions and/or limitations on discretionary authority are established at account opening.

WPCM has the authority to determine the amount of securities bought or sold for clients, unless otherwise instructed at the time of account opening.

Broker-dealers are recommended for purpose of providing ease of trading, electronic reporting, custody of assets, depth of investment products and options available, cost,

back office support, and other miscellaneous factors deemed important to WPCM in serving the needs of its clients. There are no assurances that certain features and investment products cannot be obtained at other broker-dealers for less cost. WPCM does not share in any commissions or other fees charges by broker-dealers. Neither WPCM, nor any associated persons has any ownership interest in selected broker-dealers, and none is anticipated in the near future. WPCM may receive research and/or electronic data for no cost, which is used for all clients regardless of the broker-dealer used.

Commissions and/or transaction fees are charged for individual stock and bond transactions. Where WPCM buys or sells the same security for two or more clients, WPCM may place concurrent orders with the executing broker-dealer, to be executed together as a single “block” order to facilitate orderly and efficient execution. Whenever WPCM does so, each account on whose behalf an order was placed, will receive the average price and will bear a proportionate share of all transaction costs, based on the size of that account’s order. WPCM negotiates commission and transaction charges with all broker-dealers in which trades are transacted. All clients receive the benefits of the reduced rates.

WPCM has a fiduciary responsibility to obtain “best execution” on behalf of its clients. In evaluating whether a broker-dealer will be able to provide best execution, WPCM considers the following key factors; (1) obtaining the best price; (2) the speed of execution; (3) the certainty of execution; and (4) the commission rate or spread. In selecting broker-dealers to effect transactions on an agency basis, WPCM considers, in addition to the broker-dealers ability to provide best execution, the value of any research products and services provided by a broker-dealer. Research products and services provided to WPCM may include research reports on particular industries and companies; economic surveys, data, and analysis; and products or services (e.g. computer services and equipment, including hardware, software and databases) that provide lawful and appropriate assistance to WPCM in the performance of its investment decision making responsibilities.

While WPCM will periodically renegotiate fees with brokers-dealers, clients may be able to purchase recommended mutual funds and individual stocks and bonds outside the Advisor’s program at little or no cost and without WPCM’s advisory fee. Clients should also be aware that, in addition to the investment advisory fee charged by WPCM, each mutual fund charges its own separate management fee and other expenses. These fees are commonly referred to as the funds “expense ratio”.

WPCM generally uses such products and services for the benefit of all WPCM’s accounts,

sometimes including accounts other than those that pay commissions to the broker-dealer that provided the products or services.

WPCM does not direct any client transaction to a particular broker-dealer solely in return for products and research services rendered.

WPCM uses TD *Ameritrade* Institutional, an independent unaffiliated Broker/Dealer, a Division of TD *Ameritrade, Inc.*, Member *FINRA*/SIPC as custodian for most client accounts and receives institutional rates for brokerage transactions. WPCM through Prime Broker agreements may purchase some securities from other broker-dealers to provide broader access to bond or stock inventories. On occasion, WPCM may receive institutional research from companies involved in the Prime Broker agreements; however the cost of the securities to the client is not increased as a consideration for receiving any research.

Subject to the criteria of Sec (e) of SEC Act of 1934, WPCM may pay a broker a commission in excess of that which another broker might have charged for effecting the same transactions in recognition of the value of the brokerage and research services provided by the broker and used by the client and other accounts managed by the broker. In addition, applicant occasionally directs transactions effected on a principle basis to brokers and dealers in recognition of the research services provided by the broker. WPCM believes it is important to its investment decision-making process to have independent research. This research may be used in servicing all of its accounts and not all such services may be used in connection with all of the accounts which paid commissions to the brokers providing such research.

Item 13 – Review of Accounts

The investment committee monitors and reviews the investment performance and composition of all accounts on a quarterly basis or more frequently if conditions are warranted. Outside the quarterly reviews, reviews may be triggered by a (1) change in financial markets; (2) change in client's circumstances; and/or (3) change in the Advisor's opinion related to a company and/or industry.

As part of its investment management and monitoring services, WPCM issues formal written quarterly reports which normally includes some or all of the following; (a) current market value of all accounts; (b) percentage breakdown of the portfolio by major markets and security types; (c) time-weighted return (net of fees) or internal rate of return (IRR), for the quarter, year-to-date, and since inception; and (d) comparative market indices of major asset classes. Special reports may be prepared based on the needs of a client or an

account and provided more frequently than on a quarterly basis. The reports may also include the risk characteristics of the portfolio(s), and recommendation(s) for new investments or changes in existing investments. Broker-dealers, independently, also provide monthly reports to all clients.

Reviews: Managed accounts are reviewed on a quarterly basis or more frequently if warranted by market action. All securities in managed accounts are reviewed daily and market prices are analyzed relative to risk parameters and objectives.

Reviewer: Kevin J. O'Rourke, President, reviews accounts based on client investment objectives and risk tolerance on a regular basis. Quarterly detailed reviews are scheduled with clients.

All accounts receive confirmations of all trades and monthly statements from their third-party custodian. Western Pacific Capital Management provides quarterly reports that include, but are not limited to, portfolio statements, performance reports, gain-loss reports and income/expense reports.

Item 14 – Client Referrals and Other Compensation

WPCM may pay a referral fee to any SEC Registered Investment Advisor that provides clients to WPCM. A solicitation agreement fully specifying this relationship is maintained and provided to any person requesting it. In all cases, fees charged to clients of WPCM are not increased because of any referral fees paid.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. WPCM urges all clients to carefully review such statements and compare such official custodial records to the account statements that WPCM may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

WPCM usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, WPCM observes the investment

policies, limitations and restrictions of the clients for which it advises. For registered investment companies, WPCM's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Western Pacific Capital Management, LLC in writing.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, WPCM does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. WPCM may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about WPCM's financial condition. WPCM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisors

Kevin J. O'Rourke, CFA	Birth date: 04/05/1954
President, Chief Investment Officer	

Kevin J. O'Rourke serves as the President and CEO of Western Pacific Capital Management (WPCM). As the founder, Mr. O'Rourke established the firm in 2001 and is responsible for all aspects of the firm's investment policy, financial analysis and strategic asset allocation. Prior to founding WPCM, Mr. O'Rourke was the senior Portfolio Manager and Chief Economist for Private Asset Management (PAM), a large market capitalization, growth-stock money management firm with assets under management of over \$1 billion. As the senior Portfolio Manager, Mr. O'Rourke was responsible for the complete design and implementation of the strategic sector allocation and the decision management process/financial analysis for all of the accounts managed by PAM. Prior to joining PAM, Mr. O'Rourke held several management-level positions within the securities industry including the position of Managing Director, Investment Services at Chase Manhattan Bank.

Mr. O'Rourke graduated from The United States Military Academy at West Point with a Bachelor of Science in Engineering in 1976. He received an MBA in International Finance from the University of Oklahoma in 1981. He is a Chartered Financial Analyst.

<u>School</u>	<u>Years Attended</u>	<u>Year Graduated</u>	<u>Degree</u>	<u>Major</u>
US Military Academy West Point, NY	4	1976	B.S	Engineering
University of Oklahoma Norma, OK	3	1981	MBA	Int'l Finance
CFA Institute	4	2002	CFA	

Business Background

<u>Name of Firm</u>	<u>Nature of Employment</u>	<u>Mo./Year</u>	<u>Mo./Year</u>
Western Pacific Capital Mgmt. 322 Eighth St., Suite 100 Del Mar, CA 92014	President	08/2004	Present
Western Pacific Capital Mgmt. 12230 El Camino Real, #200 San Diego, CA 92130	President	12/2001	08/2004

Julia E. Bussie, Chartered Market
Technician
Member of Investment
Committee

Birth date: 07/03/1950

<u>School</u>	<u>Years Attended</u>	<u>Year Graduated</u>	<u>Degree</u>	<u>Major</u>
Hope College, Holland, MI	1968-1972	1972	B.A.	German
Northwestern University Grad. School of Mgmt	1973-1975			Management
Market Technicians Association		1998	CMT	

<u>Name of Firm</u>	<u>Nature of Employment</u>	<u>Mo./Year</u>	<u>Mo./Year</u>
Western Pacific Capital Mgmt. 322 Eighth St., Suite 100 Del Mar, CA 92014	Technical Analyst	02/2005	Present
Self-employed	Trader/Investor	09/1997	02/2005
AG Edwards 141 W Jackson Chicago, IL 60604	Analyst Member - Chicago Mercantile Exchange Member - Chicago Board of Trade	07/1983	09/1997