

Firm Brochure

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of American Asset Management, Inc.. If you have any questions about the contents of this brochure, please contact us at: 561-955-8500 PHONE, or by email at: EMAIL terry@americanasset.net. 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.

(If your firm refers to itself as a "registered investment adviser," it must also include a disclaimer that registration does not imply a certain level of skill or training)

Additional information about American Asset Management, Inc. is available on the SEC's website at www.adviserinfo.sec.gov

3/31/2011

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 561-955-8500 or by email at: terry@americanasset.net.

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Advisory Business

Firm Description

American Asset Management, Inc., (AAM) was founded in 1992.

AAM provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

American Asset Management, Inc. is strictly a fee-only financial planning and investment management firm. The firm does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted. No finder's fees are accepted.

Investment advice is an integral part of financial planning. In addition, American Asset Management, Inc. advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Investment advice is provided, with the client making the final decision on investment selection. American Asset Management, Inc. does not act as a custodian of client assets. The client always maintains asset control. American Asset Management, Inc. places trades for clients under a limited power of attorney.

A written evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the client.

Principal Owners

Julian Rubinstein is a 100% stockholder.

Types of Advisory Services

American Asset Management, Inc. provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations; issues periodicals about securities by subscription; issues special reports about securities; and issues, charts, graphs, formulas, or other devices which clients may use to evaluate securities.

On more than an occasional basis, AAM furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

American Asset Management, Inc. provides a timing service (*explain*).

As of 3/31/2011, AAM manages approximately \$215 million in assets for approximately 260 clients. Approximately \$215 million is managed on a discretionary basis, and \$_0_ is managed on a non-discretionary basis.

Tailored Relationships

The goals and objectives for each client are documented in our client relationship management system. Investment policy statements are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is part of the Advisory Service Agreement fee and is 1% of assets managed, paid quarterly in arrears. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments.

In the event that the client's situation is substantially different than disclosed at the initial meeting, the fee does not change and services are provided as needed.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary..

Advisory Service Agreement

Clients choose to have American Asset Management, Inc. manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed, including those of their children. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the client in writing prior to the start of the relationship. An Advisory Service Agreement includes: cash flow management; insurance review; investment management (including performance reporting); education planning; retirement planning; estate planning; and tax preparation, as well as the implementation of recommendations within each area.

The annual Advisory Service Agreement fee is 1% of assets managed payable quarterly and paid in arrears.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an Agreement by written notice to the other

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Asset Management

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Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. American Asset Management, Inc. does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

Initial public offerings (IPOs) are not available through American Asset Management, Inc..

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying AAM.

AAM may terminate any of the aforementioned agreements at any time by notifying the client in writing.

Fees and Compensation

Description

American Asset Management, Inc. bases its fees on a percentage of assets under management.

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Fee Billing

Investment management fees are billed quarterly, in arrears. Meaning that we invoice you after the three-month billing period has ended. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

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Types of Clients

Description

AAM generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, partnerships, and corporations.

Account Minimums

AAM requires a minimum account size of \$250,000.00; however this minimum account size is waived under special circumstances.

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared

by others, corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that AAM may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, Bloomberg, TD Ameritrade's services, advisor intelligence, and the World Wide Web.

Investment Strategies

The primary investment goal of AAM is capital preservation with the proper amount of growth and income to live on for the rest of their lives. We developed a balanced and diversified portfolio that protects the money you need to live on and to assure that your wealth will survive any event that would be devastating to any individual element within the portfolio. In other words, our portfolio should protect you no matter what the future brings.

Every client at American Asset Management has the same goal, capital preservation with the proper amount of growth and income. There is no such thing as high or low risk as no one wants to lose money. As such, every client has the same asset allocation and is invested in the same securities. When we buy or sell a security for one account, we do it for all of our accounts. This enables us to manage every account every day.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

None.

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

Code of Ethics

The employees of American Asset Management, Inc. have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

AAM and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the AAM *Compliance Manual*.

Personal Trading

The Chief Compliance Officer of American Asset Management, Inc. is Julian Rubinstein. He reviews all trades daily.. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment

Brokerage Practices

Selecting Brokerage Firms

AAM does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. AAM recommends custodians based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable commission rates.

AAM recommends discount brokerage firms and trust companies (qualified custodians), such as TD Ameritrade. Julian Rubinstein / American Asset Management, Inc. is an advisor with TD Ameritrade.

American Asset Management, Inc. does not receive fees or commissions from any of these arrangements.

Best Execution

AAM reviews the execution of trades at each custodian daily. The review is documented in the AAM *Compliance Manual*. Trading fees charged by the custodians is also reviewed on a daily basis. AAM does not receive any portion of the trading fees.

Soft Dollars

AAM receives a software maintenance credit of from TD Ameritrade because some client assets are custodied at TD Ameritrade. This credit offsets annual maintenance fees for our portfolio management software. All clients benefit from this credit as it reduces the firm's overall expenses.

The selection of TD Ameritrade as a custodian for clients is not affected by this nominal credit.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Review of Accounts

Periodic Reviews

Account reviews are performed on an ongoing basis by Julian Rubinstein, CEO American Asset Management, Inc.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Julian Rubinstein heads up the firm's Investment Committee. He considers the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on at least a quarterly basis. *Advisory Service Agreement* clients receive written quarterly and/or monthly updates. The written updates may include a portfolio statement and a performance report.

Client Referrals and Other Compensation

Incoming Referrals

American Asset Management, Inc. has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

American Asset Management, Inc. does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

Account Statements

All assets are held at TD Ameritrade, which means the custodians provide account statements directly to clients at their address of record monthly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by American Asset Management, Inc.

Portfolio Statements

Clients are frequently provided portfolio value statements that are generated from our client system

Investment Discretion

Discretionary Authority for Trading

AAM accepts discretionary authority to manage securities accounts on behalf of clients. AAM has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, AAM consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and the commission rates paid to the custodian. AAM does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that we may execute the trades that you have approved.

Voting Client Securities

Proxy Votes

AAM does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, AAM will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information

Financial Condition

American Asset Management, Inc. does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because AAM does not serve as a custodian for client funds or securities, and does not require prepayment of fees in advance.

Business Continuity Plan

General

AAM has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Information Security Program

Information Security

AAM maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

AAM is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

American Asset Management, Inc. requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP®, a CFA, a ChFC, JD, CTFA, EA or CPA.

Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- ◆ Bachelor's degree from an accredited college or university.
- ◆ Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- ◆ Successful completion of the 10-hour CFP® Certification Exam.
- ◆ Three-year qualifying full-time work experience.
- ◆ Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- ◆ Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- ◆ Successful completion of all three exam levels of the CFA Program.
- ◆ Have 48 months of acceptable professional work experience in the investment decision-making process.
- ◆ Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- ◆ Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Enrolled Agent (EA): Enrolled Agents are enrolled by the Internal Revenue Service and authorized to use the EA designation. EA enrollment requirements:

- ◆ Successful completion of the three-part IRS Special Enrollment Examination (SEE), or completion of five years of employment by the IRS in a position which regularly interpreted and applied the tax code and its regulations.
- ◆ Successfully pass the background check conducted by the IRS.

Julian Rubinstein CERTIFICATIONS

Educational Background:

- ◆ Date of birth: January 31, 1962
- ◆ Syracuse University 1982, School of Management, BS Marketing

Business Experience:

Julian Rubinstein is an Investment Advisor with over 20 years of hands on business and investment management experience. Founded the largest manufacturer of shower stalls in the United States (American Shower and Bath, Corp.) and then selling the company to Masco Corporation, a Fortune 500 company (MAS; NYSE), five years of executive management and M & A work with MASCO and participation as the operational partner at Sun Capital, one of the largest private equity firms in the United States, specializing in the turnarounds of both private and public companies. A noted stock market valuation and income expert, has been advising individuals and Corporations on their investments and 401 K plans since 1994. Also has been on the forefront of providing independent advice on 529 College Savings Plans.

Other Business Activities: Has served on various committees for Pine Crest School, Woodfield Country Club, and Bnai Torah Congregation. Past member of Young Presidents Organization (YPO) and TEC and was honored as an INC. Magazine Entrepreneur of the Year in 1992

Additional Compensation: None

Supervision:

Julian Rubinstein supervises Joann Zahler, Executive Assistant and Terry Rubinstein, Assistant Controller. He reviews Joann Zahler's and Terry Rubinstein's work through frequent office interactions as well as remote interactions. He also reviews Joann's and Terry's activities through our client relationship management system.

Julian Rubinstein contact information:
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