

ADV PART 2A

ITEM 1 – Cover Page

Wellington Capital Management, Inc.

7272 Wisconsin Avenue, Suite 300

Bethesda, MD 20814

(301) 941-1945

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This brochure provides information about the qualifications and business practices of Wellington Capital Management, Inc. If you have any questions about the contents of this brochure, please contact us at (301) 941-1997. 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 Wellington Capital Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 – Material Changes

There have been no material changes to the information contained in this brochure in the past year. This is Wellington Capital's first narrative ADV Pt II per the new regulations promulgated by the SEC.

ITEM 3

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ITEM 4 – Advisory Business

Wellington Capital Management, Inc., established in 1996, provides investment counseling and portfolio management services to a select group of private individuals, partnerships, and trusts. Current assets under management exceed \$37.4 million. The company is wholly owned by Edmund Wellington III.

Our firm's sole source of income is from fees based upon the market value of our clients' assets. We serve no brokerage or insurance marketing functions, nor are we affiliated with any such organization.

Our investment approach is conservative. We require quality and long-term staying power in investments we select. Generally, we invest our client assets in US based large cap stocks, and high quality Fixed Income (bonds) including but not necessarily exclusively in US Treasuries, corporate bonds, and client appropriate municipal bonds. We also invest client resources in foreign companies that trade as ADRs on US exchanges. Under certain circumstances we utilize mutual funds and Exchange Trade Funds (ETFs).

Client portfolios contain a mix of investments that may include stocks, bonds, and mutual funds including money market funds.

With regard to common stocks, we believe that investors achieve success through long-term investment in companies with certain qualities. The most important of these qualities are excellent products and services, superior management, strong financials and sustainable business prospects.

An individual investment strategy is developed for each account, giving consideration to the need for appreciation, income, liquidity and the ability to absorb risk.

All clients agree to a discretionary relationship, one where we may execute trades on their behalf without explicit approval. If there are certain investments clients would prefer not to make, such as avoiding tobacco stocks, or investments clients would like to include, such as companies participating in clean energy technologies, we can tailor client portfolios to those preferences.

We use investment research from a variety of sources in the analysis of stocks, bonds, and other marketable securities to achieve our clients' financial goals. When appropriate, we coordinate our efforts with those of our clients' other advisers. We work with accountants, attorneys and other professionals to design and implement successful investment programs for our clients.

ITEM 5 – Fees and Compensation

Wellington Capital Management, Inc. counsels with each client to establish the desired level of reporting and the most appropriate custodial arrangement. We do not hold any client securities or funds, making it necessary for each client to contract independently for custodial services. By way of our relationships with various custodians, we are able to assist the client in making these arrangements, if the client so desires. The primary options available are brokerage firm, trust company and bank custody, each having its own level of services and fees.

Brokerage firms and trust companies will have fees for securities trading. Trust companies will also have trustee fees that they bill monthly or quarterly. The level of these fees may often be negotiated by the clients and typically depend on the assets held at those firms.

Our own reporting to the client is typically scheduled at the end of each calendar quarter. At that time, we produce and deliver to the client a portfolio appraisal which lists and values all investment holdings. We have periodic meetings with clients to review the status of the portfolio and reaffirm all aspects of investment policy and

operation. We like to meet with each client at least annually but the frequency of meetings can be modified for each client's needs.

The firm's fees for investment advisory services are based on appraised assets under management at the end of each calendar quarter and are calculated on the basis of the following annual rates:

First \$1 million.....	1.00% per year
Next \$2 million	0.85% per year
Next \$2 million	0.60% per year
All Additional	Negotiable

Under the terms of the firm's standard form investment advisory agreement, the compensation of the firm is payable quarterly in arrears. Clients receive an invoice with their quarterly portfolio appraisal, but arrangements are made with custodians to enable us to directly bill client accounts. In the event of termination during a quarter, any compensation paid in advance shall be adjusted to an amount equal to the quarterly fee prorated from the date of termination.

Fees are negotiable in certain instances.

ITEM 6 – Performance-Based Fees and Side-By-Side Management

Per the description in ITEM 5, we do not have performance based fees

ITEM 7 – Types of Clients

Our clients are individuals and businesses with investable assets held in taxable and non-taxable accounts, trusts, family limited partnerships, pensions and profit sharing plans, and similar accounts.

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

Wellington Capital Management, Inc. provides investment counsel to long-term, quality portfolios. The following considerations serve as the foundation of our investment process:

People

We regard a stock investment as an investment in people. We attempt to know as much about the management of our companies as possible. If possible, we like to meet them personally. The manner in which these managements view their customers, their vendors, their employees, their communities and, not least, their stockholders is important to us.

Quality

In an increasingly competitive world, companies must adopt the best management techniques, attract the best people, and produce the best products and services to grow and prosper. We generally invest in companies that are leaders in their fields.

Time

We believe that time is one of our greatest allies for success. We should not expect immediate results. We do not invest in equities for objectives of less than five years.

Appropriate Financial Instruments

Investors vary in their need for stability, income and growth. We seek out the most appropriate financial instrument for each client's needs and tolerance for risk. Though we generally utilize bonds for income and stocks for growth, there are periods of time in which we will seek income from stocks.

Risk

Any investment in the capital markets have inherent risks including: market risk, credit risk, political risk, currency risk. We attempt to construct portfolios that are consistent with each client's time horizon and tolerance for risk. Our strategy includes diversification among different asset classes (stocks, bonds and money markets). In addition, we seek diversity of investments in various industries and geographically.

Process

After preliminary meetings with clients to ascertain their risk-tolerance, we begin implementation of our investment strategy. We strive for superior long-term performance consistent with each client's objectives and tolerance for risk. Our investment approach considers each investment opportunity on its own merits as well as its role in a diversified portfolio designed to meet each client's individual objectives. Stock selection recognizes the importance of dividends for their role in providing current income, growth of income and stability for client accounts. We manage client accounts to accommodate a range of needs including capital appreciation, income and capital preservation.

ITEM 9 – Disciplinary Information

Neither the firm nor any employee has ever been involved in any disciplinary action, administrative or criminal, by the SEC or other federal authority, state authority, foreign authority, or private civil action.

ITEM 10 – Other Financial Industry Activities and Affiliations

Wellington Capital Management, Inc. has no material relationships that impact our advice or service to clients.

ITEM 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Wellington Capital Management has adopted a Code of Ethics, available upon client or prospective client request that details our commitment to providing our clients with the most suitable investment advice available. Our firm takes seriously our duty to provide our clients with advice that serves their needs, not ours and not anyone else.

We believe in our advice and “eat our own cooking”. Our personal portfolios contain many of the same securities as our clients. As described elsewhere, the stocks we purchase have market caps of billions of dollars, so the impact of personal trades should have no impact on the value received by clients. However, to eliminate any

concerns, personal trades are either combined with client trades so that everyone receives the same price or personal trades are placed following a client transaction.

ITEM 12 – Brokerage Practices

If a client does not express a preference for a broker-dealer, trust company, or other custodian, we recommend Charles Schwab & Co, Inc. (Schwab) for custody of client assets.

The factors involved in making the recommendation include:

- The daily provision of downloadable data regarding client transactions. Relationships with other broker-dealers may require us to manually enter transaction data into our portfolio management software and pay for the pricing of securities held in those accounts.
- Competitive pricing for client trades and discounts on mutual funds
- Robust client service teams that enable us to facilitate client needs and resolve any account issues that clients might otherwise have to handle themselves
- Electronic storage of client statements, trade confirmations, tax documents
- Trading desk and online trading software application
- Free industry related research, surveys, and compliance reviews.

Other benefits that we receive, but may or may not use, from our relationship with Schwab include:

- Competitive pricing on our portfolio management software, PortfolioCenter. Originally, a stand-alone company when we first started licensing the software, Schwab subsequently purchased PortfolioCenter. Schwab may use pricing, software exclusivity, or other means to encourage us to maintain our relationship with them
- Free research created by Schwab as well as third party providers
- Discounts with other vendors.

Clients who do not custody at Schwab are the recipients of the benefits of our relationship with Schwab through the clients who do custody with Schwab. However, clients who choose to custody with another broker-dealer may incur higher transaction costs than they would pay at Charles Schwab & Co.

ITEM 13 – Review of Accounts

Client accounts are reviewed at least on a quarterly basis, although frequently more often. Reviews may be initiated because of market activity, client request, or other event that merits a review.

Client portfolio reviews are conducted by Edmund Wellington III, President.

Besides receiving monthly account statements from their broker-dealer, clients receive a quarterly account appraisal from us along with their quarterly bill. The account appraisal includes, aggregated tax basis for each security held, current market value, and current yields for each security. Additional analysis, tailored to each client's situation, is provided as requested.

ITEM 14 – *Client Referrals and Other Compensation*

Client referrals are provided to us by individuals who feel well served by our services. We do not compensate any third party for referrals.

ITEM 15 – *Custody*

By Securities and Exchange Commission's definition, we are considered to have custody of client assets because clients typically provide authorization for us to directly withdraw our quarterly management fee from their brokerage account. Broker-dealers are not responsible for confirming the accuracy of our billing, so client's should review the quarterly invoice we send to them as well as confirming the accuracy of their account balance as provided by us by comparing it with the statement provided by their custodian.

ITEM 16 – *Investment Discretion*

As described more fully in ITEM 4, clients provide Wellington Capital Management with discretionary authority to place trades in their accounts. In planning investment strategies with clients, you may express restrictions, preferences, or other requirements on what securities may or may not be placed in your account. Generally, we are prepared to accommodate client directions, although certain preferences may prevent us from properly implementing our investment strategy.

ITEM 17 – *Voting Client Securities*

We *do not* vote proxies on behalf of clients. As such, we encourage clients to vote their own proxies.

However, we note to clients that if we have proxy control, they effectively lose authority over their shares, as we will not be acting on the proxies on their behalf.

If clients wish to know more about specific proxy votes, or our general proxy voting policies, they are available upon request.

ITEM 18 – *Financial Information*

We are not required by the SEC to disclose a corporate balance sheet, but we are required to report a financial condition that is reasonably likely to impair our ability to meet contractual commitments to our clients. No such condition exists.