

Item 1 – Cover Page

Western Annuity Services, Inc.

432 Clement Street
San Francisco, CA 94118
Phone: (415) 933-8222
www.ewasi.com

Date of Brochure: September 2011

This brochure provides information about the qualifications and business practices of Western Annuity Services, Inc. ("WASI"). If you have any questions about the contents of this brochure, please contact Renee Conrady at (415) 933-8222. 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 WASI is also available on the Internet at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for our name WASI or our firm CRD number **CRD# 131689**.

*Registration as an investment advisor does not imply a certain level of skill or training.

Item 2 – Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that WASI provides to clients as required by applicable rules and regulations. This Disclosure Brochure dated June 2011 is a new document prepared according to the new requirements and rules. As such, this document is materially different in structure and requires certain new information that our previous Form ADV Part II and Schedule F did not require. In the future, this item will discuss only specific material changes that are made to the Disclosure Brochure and provide readers with a summary of such changes. We will also reference the date of the last annual update of the brochure. Prior to this version of the disclosure brochure, our last update to the disclosure brochure was in March, 2009.

In the past our firm has offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new rules, we will ensure that you receive a summary of any material changes to this and subsequent Disclosure Brochures within 120 days after our fiscal year ends. Our fiscal year ends on March 31st so you will receive the summary of material changes no later than July 31st each year. At that time we will also offer or provide a copy of the most current Disclosure Brochure. We may also provide other ongoing disclosure information about material changes as necessary.

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Item 4 – Advisory Business

WASI is an investment advisor registered with the United States Securities and Exchange Commission (“SEC”) and is a Corporation company formed under the laws of the State of California.

- George B. Gordon is the President of WASI.
- John A. Franzese is the Vice President of WASI.
- Renee Conrady is the Chief Compliance Officer and Vice President of WASI.
- WASI has been registered as an investment advisor since January, 1994.

General Description of Primary Advisory Services

WASI is an Investment Advisory firm specializing in services for employees of not-for-profit organizations, self employed individuals and individuals transferring past retirement plan accumulations. As Investment Advisors, we confer with each client to assess their financial and retirement goals. Current income and other financial information are used to analyze income and tax status. WASI monitor's the "market" on a daily basis paying special attention to the mutual fund groups we believe to be the best value. We continuously monitor other investment vehicles to insure that our recommendations are both appropriate and suitable to each client. WASI sends a quarterly newsletter to clients.

The following are brief descriptions of WASI's primary services. A detailed description of WASI's services is provided in *Item 5 – Fees and Compensation* so that clients and prospective clients can review the description of services and description of fees in a side-by-side manner.

Asset Management Services - WASI provides advisory services in the form of Asset Management Services. Asset Management Services involve providing clients with continuous and on-going supervision over client accounts. This means that WASI will continuously monitor a client's account and make trades in client accounts when necessary.

Specialization/Limits Advice to Certain Types of Investments.

WASI offers advice on mutual fund shares, Exchange traded funds, and on a very limited basis individual stocks.

When providing asset management services, WASI typically constructs each client's account holdings using mutual funds to build diversified portfolios. It is not WASI's typical investment strategy to attempt to time the market but we may increase cash holdings modestly as deemed appropriate, based on your risk tolerance and our expectations of market behavior. We may modify our investment strategy to accommodate special situations such as low basis stock, legacy holdings, inheritances, or special tax situations.

(Please refer to Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss for more information.)

Tailor Advisory Services to Individual Needs of Clients

WASI's services are always provided based on the individual needs of each client. This means, for example, that you are given the ability to impose restrictions on the accounts we manage for you, including specific investment selections and sectors. We work with each client on a one-on-one basis through interviews and questionnaires to determine the client's investment objectives and suitability information.

Client Assets Managed by WASI

The amount of clients assets managed by WASI totaled \$30,183,732 as of March 31, 2011. \$0.00 are managed on a discretionary basis and \$30,183,732 are managed on a non-discretionary basis.

Item 5 – Fees and Compensation

In addition to the information provide in *Item 4 – Advisory Business*, this section provides additional details regarding our firm's services along with descriptions of each service's fees and compensation arrangements.

The following are the services that will be provided by WASI to client:

1. Assist the client in the establishment of an account with a suitable custodian that is in compliance with the Internal Revenue Service Code.
2. Initially, and on an annual basis, review clients income to determine the most appropriate annual deposit level for the account selected for the current tax year.
3. Assist the client in determining the most appropriate account structure based on current job status, age, financial circumstances, current needs, years to anticipated retirement, or date that funds may be required for use during the work career, and to continually update this information and make appropriate adjustments when needed.
4. Determine legal deposit maximums and complete all required documentation for employer and custodian to properly institute and operate the account.
5. Complete all forms required to initiate and complete all tax-free exchanges from other accounts.
6. Assist the client in all matters pertaining to mandatory distributions, partial withdrawals, total withdrawals, loans and/or other changes requiring document preparation and submission to various entities.
7. Provide competent sales and administrative staff to assist the client in any activity related to their account.
8. Provide an adequate choice of investment alternatives to facilitate the proper operation of the account.

WASI provides investment advisory services to individuals. WASI's fees are charged based on a percentage of assets under management. The fees are as follows: the greater of \$50.00 or 1.5% of the first \$250,000.00, plus 1.25% of the next \$250,000.00 and 1% of the account value over \$500,000.00, calculated and paid based on asset value the last day of each quarter. The fees will be billed the following quarter, in arrears. All client accounts will be considered as one for fee calculation purposes. Spousal accounts will be added to, and billed as one account for fee purposes. No assignment of this agreement may be made without the consent of the Client.

WASI believes that our annual fee is reasonable in relation to: (1) services provided under this Agreement; and (2) the fees charged by other investment advisers offering similar services/programs. However, our annual investment management fee may be higher than that charged by other investment advisers offering similar services/programs. The fees paid to us are negotiable. In addition to our compensation, you will also incur charges imposed at the mutual fund level (e.g., expense ratios) and charges imposed by the Account custodian. There may be additional fees charged by the account custodian for certain activities (more than three mutual funds are held, loan processing, wire fees, etc.) as outlined in the custodial information.

The initial term of the agreement is for one year from the date of execution. The agreement will automatically renew on the anniversary date, unless terminated by either party with 30 days written notice to the other party. All fees due and payable to WASI will be paid at the time of termination.

WASI may from time to time have a conflict of interest with regard to recommendations made to clients in our capacity as an Investment Advisor. While it is our intention to avoid any conflicts, we realize that, on occasion conflicts may arise due to compensation arrangements connected to advisory services in addition to advisory fees, other financial industry activities or affiliations or participation of interest in client transactions. In the event these conflicts arise, the client will be notified specifically.

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

Item 6 is not applicable to this Disclosure Brochure because WASI does not charge or accept performance-based fees. Performance-based fees are fees based on a share of capital gains or capital appreciation of the assets held within a client's account.

Item 7 – Types of Clients

WASI generally provides investment advice to the following types of clients:

- Individuals
- High-Net Worth Individuals

Minimum Investment Amounts Required

There are no minimum investment amounts or conditions required for establishing an account managed by WASI. However, all clients are required to execute an agreement for services in order to establish a client arrangement with WASI.

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

Methods of Analysis

WASI uses the following methods of analysis in formulating investment advice:

Investment advisor representatives at WASI use a variety of sources and methods of analysis including fundamental, technical, and cyclical.

Cyclical - Analyzes the investments sensitive to business cycles and whose performance is strongly tied to the overall economy. For example, cyclical companies tend to make products or provide services that are in lower demand during downturns in the economy and higher demand during upswings. Examples include the automobile, steel, and housing industries. The stock price of a cyclical company will often rise just before an economic upturn begins, and fall just before a downturn begins. Investors in cyclical stocks try to make the largest gains by buying the stock at the bottom of a business cycle, just before a turnaround begins.

Fundamental - A method of evaluating a security by attempting to measure its intrinsic value by examining related economic, financial and other qualitative and quantitative factors. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and individually specific factors (like the financial condition and management of companies). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price in hopes of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short). This method of security analysis is considered to be the opposite of technical analysis. Fundamental analysis is about using real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for just about any type of security.

Technical - A method of evaluating securities by analyzing statistics generated by market activity, such as past prices and volume. Technical analysts do not attempt to measure a security's intrinsic value, but instead use charts and other tools to identify patterns that can suggest future activity. Technical analysts believe that the historical performance of stocks and markets are indications of future performance.

Investment Strategies

WASI uses a long term investment strategy to implement investment advice given to clients.

Long term purchases. Investments held at least a year.

Use of Primary Method of Analysis or Strategy

WASI's primary method of analysis or strategy is long term buy and hold positions in Mutual Funds. Some of the risks involved with using this method are listed in the risk section below.

Primarily Recommend One Type of Security

WASI primarily recommends only one type of security, Mutual Funds. Some of the risks involved with only recommending this type of security are listed below.

Risk of Loss

Past performance is not indicative of future results. Therefore, you should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. You should be prepared to bear investment loss including loss of original principal.

Because of the inherent risk of loss associated with investing, our firm is unable to represent, guarantee, or even imply that our services and methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to market corrections or declines. There are certain additional risks associated when investing in securities through our investment management program.

- Market Risk – Either the stock market as a whole, or the value of an individual company, goes down resulting in a decrease in the value of client investments. This is also referred to as systemic risk.
- Equity (stock) market risk – Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.
- Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.
- Fixed Income Risk. When investing in bonds, there is the risk that issuer will default on the bond and be unable to make payments. Further, individuals who depend on set amounts of periodically paid income face the risk that inflation will erode their spending power. Fixed-income investors receive set, regular payments that face the same inflation risk.
- Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

- ETF and Mutual Fund Risk – When investing in a an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.
- Management Risk – Your investment with our firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.

Item 9 – Disciplinary Information

Item 9 is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or integrity.

Item 10 – Other Financial Industry Activities and Affiliations

WASI is **not** and does **not** have a related company that is a:

1. Broker/dealer, municipal securities dealer, government securities dealer or broker,
2. Investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund),
3. Other investment adviser or financial planner,
4. Futures commission merchant, commodity pool operator, or commodity trading advisor,
5. Banking or thrift institution,
6. Accountant or accounting firm,
7. Lawyer or law firm,
8. Pension consultant,
9. Real estate broker or dealer, or
10. Sponsor or syndicator of limited partnerships.

Insurance Activities

George Gordon and John Franzese maintain insurance licenses in order to access insurance company records from legacy accounts. This is the only other business activity that anyone at WASI is engaged in, and in a very limited manner.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

WASI and our supervised persons may buy or sell securities or hold a position in securities identical to the securities recommended to clients. It is our policy that no supervised person will put his or her interest before a client's. Supervised persons may not trade ahead of any client or trade in a way that would

cause the supervised person to obtain a better price than the price a client would obtain. It is the supervised person's responsibility to know which securities are being traded by WASI. Supervised persons can consult with Renee Conrady, Chief Compliance Officer, to determine whether a security is an appropriate purchase or sale by the supervised person. In addition, all supervised persons are prohibited from trading on non-public information and from sharing such information. Our supervised persons must obtain prior approval from Renee Conrady before investing in initial public offerings (IPOs) or private placements for their own accounts or those of related household members. We do not allow "short-swing" trading or market timing.

Section 204A-1 of the *Investment Advisers Act of 1940* requires all investment advisers to establish, maintain and enforce a Code of Ethics. We have established a Code of Ethics that will apply to all of our supervised persons. An investment adviser is considered a fiduciary according to the *Investment Advisers Act of 1940*. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for our Code of Ethics, which also covers our Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand and agree to comply with our Code of Ethics. We have the responsibility to make sure that the interests of all clients are placed ahead of our or of our supervised person's own investment interest. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. We and our supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if you or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request. Requests can be made to Renee Conrady at (415) 933-8222 or via email at rconrady@ewasi.com.

Affiliate and Employee Personal Securities Transactions Disclosure

WASI or our associated persons may buy or sell for their personal accounts, investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the express policy of WASI that all persons associated in any manner with our firm must place the interests of our clients ahead of their own when implementing personal investments. WASI and its associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of employment or association with our firm unless the information is also available to the investing public upon reasonable inquiry. In order to minimize this conflict of interest, securities recommended by WASI are widely held and publicly traded.

Item 12 – Brokerage Practices

Clients are under no obligation to act on the investment recommendations of WASI. If the firm assists in the implementation of any recommendations, we are responsible to ensure that the client receives the best execution possible.

TD Ameritrade and/or Lincoln Trust are recommended as a custodian for 403(b)7, IRA's, SEP-IRA and ROTH IRA accounts because they allow total access to any mutual fund in the marketplace, rather than

restricting access to a specific fund family or group of funds. Our research has determined that their fees for services are well within the acceptable range for the services they provide. In addition, neither TD Ameritrade nor Lincoln Trust recommends any product or product research. They perform the transaction services necessary to invest in our mutual fund selection as well as record keeping and account statements.

Since neither TD Ameritrade nor Lincoln Trust provides any products or research, no commission comparisons can be made and no research recommendations are provided.

WASI's recommendation to use TD Ameritrade/Lincoln Trust as a custodian results in no product research or special services to us.

WASI does not take any additional compensation from anyone.

Handling Trade Errors.

WASI has implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with its fiduciary duty, it is the policy of WASI to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and any loss resulting from the trade error will be absorbed by WASI if the error was caused by the firm. If the error is caused by the broker-dealer, the broker-dealer will be responsible for handling the trade error. If an investment gain results from the correcting trade, the gain will remain in the client's account unless the same error involved other client account(s) that should also receive the gains and it is not permissible for all clients to retain the gain. WASI may also confer with a client to determine if the client should forego the gain (e.g., due to tax reasons).

WASI will never benefit or profit from trade errors.

Block Trading Policy

Currently all transactions implemented by WASI for client accounts are effected independently,

If at some point in the future we decide to aggregating orders the allocation of securities among client accounts will be done on a fair and equitable basis. Typically, the process of aggregating client orders is done in order to achieve better execution, to negotiate more favorable commission rates or to allocate orders among clients on a more equitable basis in order to avoid differences in prices and transaction fees or other transaction costs that might be obtained when orders are placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among our firm's clients in proportion to the purchase and sale orders placed for each client account on any given day. When WASI determines to aggregate client orders for the purchase or sale of securities, including securities in which WASI may invest, we will do so in accordance with the parameters set forth in the SEC No-Action Letter, *SMC Capital, Inc.* It should be noted, WASI does not receive any additional compensation or remuneration as a result of aggregation.

Item 13 – Review of Accounts

Account Reviews and Reviewers

All accounts are reviewed on an ongoing basis, at least quarterly, and may include personal visits to clients. All reviewers are officers, directors, and shareholders of WASI. Applicants are questioned extensively as to account performance requirements, plus reviewed and updated on a regular basis. Number of accounts assigned to each reviewer varies with experience and time with the organization, ranging from 200 to 400 accounts.

Statements and Reports

WASI provides our clients with a quarterly newsletter and a quarterly mutual fund performance list. Also, the custodian provides the client with quarterly statements and transaction notices throughout the quarter whenever transactions are made.

Clients are urged to compare any report or correspondence received from WASI with the statements and transaction notices received from your account custodian.

Item 14 – Client Referrals and Other Compensation

WASI does not directly or indirectly compensate any person for client referrals.

The only compensation received from advisory services is the fees charged for providing investment advisory services as described in Item 5 of this Disclosure Brochure. WASI receives no other forms of compensation in connection with providing investment advice.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented. According to this definition, WASI does not have custody of client funds or securities.

Item 16 – Investment Discretion

Through its asset management services and upon receiving written authorization from a client, WASI will maintain trading authorization over client accounts. Upon receiving written authorization from the client, WASI may implement trades on a **non-discretionary** basis. This means we will be required to contact you prior to implementing changes in your account. Therefore, you will be contacted and required to accept or reject our investment recommendations including:

- The security being recommended
- The number of shares or units
- Whether to buy or sell

Once the above factors are agreed upon, we will be responsible for making decisions regarding the timing of buying or selling an investment and the price at which the investment is bought or sold. If your accounts are managed on a non-discretionary basis, you need to know that if you are not able to be reached or are slow to respond to our request, it can have an adverse impact on the timing of trade implementations and we may not achieve the optimal trading price.

All clients have the ability to place reasonable restrictions on the types of investments that may be purchased in an account. Clients may also place reasonable limitations on the discretionary power granted to our firm so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

WASI will not vote proxies on behalf of your account. While there are some investment advisors that will vote proxies and other corporate decisions on behalf of their clients, we have determined that taking on the responsibility for voting client securities does not add enough value to the services provided to clients to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, it is your responsibility to vote all proxies for securities held in accounts managed by our firm.

Clients will receive proxies directly from their custodian or transfer agent and such documents will not be delivered by our firm. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us.

Item 18 – Financial Information

This item is not applicable to this brochure. WASI does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to include a balance sheet for our most recent fiscal year. We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, WASI has not been the subject of a bankruptcy petition at any time (*Please refer to Information Required by Part 2B of Form ADV: Brochure Supplement for more information*).

Item 19 – State Registered Firms

Please see pages 15-20 for more information regarding WASI's executive officers and management persons. The only other business that some of WASI's advisers are engaged in, and on a limited basis, is some advisers maintain insurance licenses in order to access insurance company records from legacy accounts. (Please see item 10 above)

Advisers at WASI do not participate in performance-based fees.

Item 19 part D is not applicable to this Disclosure Brochure because there are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our business or integrity.

CUSTOMER PRIVACY POLICY NOTICE

We view protecting our customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach Bliley Act; Western Annuity Services, Inc. has instituted policies and procedures to ensure that customer information is kept private and secure.

We do not disclose any nonpublic personal information about our customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants and lawyers with the client's permission.

We restrict internal access to nonpublic personal information about the client to those employees who need to know that information in order to provide products or services to the client. As emphasized above, it has always been and will always be our firm's policy never to sell information about current or former customers or their accounts to anyone. It is also our firm's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.

Information Required by Part 2B of Form ADV: Brochure Supplement – George B. Gordon

The following are responses to each item found in the Form ADV Part 2B instructions.

Item 1 – Cover Page

George B. Gordon
Western Annuity Services, Inc.
432 Clement Street
San Francisco, CA 94118
Phone: (415) 933-8222

Date of Brochure: June, 2011

This brochure supplement provides information about George B. Gordon that supplements the information previously provided in this brochure. Please contact George B. Gordon at (415) 933-8222 if you have any questions about the contents of this supplement.

Additional information about Mr. Gordon is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

George B. Gordon, **Born 1939**

Educational Background:

University of California, Berkeley Bachelor's Degree, Business and Economics 1966

Business Experience:

Western Annuity Services, Inc. - President, 1976 to Present
- Investment Advisor representative January 1994 to Present

Item 3 – Disciplinary Information

As previously stated in Item 9 of this Disclosure Brochure, I have never been subject to a legal or disciplinary event.

Item 4 – Other Business Activities

Please see Item 10 of this Disclosure Brochure for details regarding my other business activities.

Item 5 – Additional Compensation

Please see Item 10 and Item 14 of this Disclosure Brochure for the explanation of insurance commissions received.

Item 6 – Supervision

Renee Conrady is the Chief Compliance Officer of Western Annuity Services Inc. and is ultimately responsible for the firm's compliance program including establishing procedures designed to monitor and supervise the activities and services provided by the firm and its supervised persons. Renee Conrady's phone number is (415) 933-8222.

Renee Conrady reviews all trade recommendations, financial plans and proposals, reviews all plan implantation and does follow up on an ongoing basis.

Item 7 –Legal and Financial Disclosure

I have not been the subject of any client arbitrations, similar legal disputes or have been the subject of any bankruptcy petitions.

Information Required by Part 2B of Form ADV: Brochure Supplement – John Franzese

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San Francisco, CA 94118
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Additional information about Mr. Franzese is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

John Franzese, Born 1935

Educational Background:

San Francisco State University, Bachelor's Degree – Business Administration, 1961

Business Experience:

Western Annuity Services, Inc. – Sr. Vice President, 1995 to Present
- Investment Advisor representative January 1996 to Present

Item 3 – Disciplinary Information

As previously stated in Item 9 of this Disclosure Brochure, I have never been subject to a legal or disciplinary event.

Item 4 – Other Business Activities

Please see Item 10 of this Disclosure Brochure for details regarding my other business activities.

Item 5 – Additional Compensation

Please see Item 10 and Item 14 of this Disclosure Brochure for the explanation of insurance commissions received.

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Information Required by Part 2B of Form ADV: Brochure Supplement – Renee Conrady

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Additional information about Ms. Conrady is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Renee Conrady, Born 1971

Educational Background:

University California, Bachelor's Degree - Sociology, 1994

Business Experience:

Western Annuity Services, Inc. – Vice President, 2000 to Present
- Investment Advisor representative January 2004 to Present

Item 3 – Disciplinary Information

As previously stated in Item 9 of this Disclosure Brochure, I have never been subject to a legal or disciplinary event.

Item 4 – Other Business Activities

Renee Conrady is not involved in any other business activities.

Item 5 – Additional Compensation

Renee Conrady does not receive any additional compensation.

Item 6 – Supervision

Renee Conrady is the Chief Compliance Officer of Western Annuity Services Inc. and is ultimately responsible for the firm's compliance program including establishing procedures designed to monitor and supervise the activities and services provided by the firm and its supervised persons. Renee Conrady's phone number is (415) 933-8222.

Renee Conrady reviews all trade recommendations, financial plans and proposals, reviews all plan implantation and does follow up on an ongoing basis.

Item 7 –Legal and Financial Disclosure

I have not been the subject of any client arbitrations, similar legal disputes or have been the subject of any bankruptcy petitions.