

Part 2A of Form ADV: Firm *Brochure*

**Item 1 Cover Page**

December 20, 2011

**This brochure provides information about the qualifications and business practices of Bleeck Financial Management, Inc. If you have any questions about the contents of this brochure, please contact us at (650) 685-2425 and/or [robert@bleeckfinancial.com](mailto:robert@bleeckfinancial.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.**

**Additional information about Bleeck Financial Management, Inc., also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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**Item 2 Material Changes**

**This item describes any material changes to our brochure we must tell you about.**

This is a new document and there is a great deal that is different, much of it material to your evaluation of us as your investment adviser. We suggest that you should read it carefully for your own protection. If you have questions about any of the material, please contact us.

### **Item 3 Table of Contents**

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#### **Item 4 Advisory Business**

**This item gives you information about our advisory business.**

We are an SEC Registered Investment Adviser and are "notice filed" (licensed or certificated) by the State of California Department of Corporations.

We began business as an investment adviser in July, 2000.

We are managing \$ 35,000,000 in discretionary assets and \$ 3,000,000 in non-discretionary assets.

We give advice concerning the following types of investments (in general):

Stocks and bonds listed on an exchange or traded over-the counter, municipal bonds, foreign securities, certificates of deposit, mutual funds and US Government securities.

We provide investment supervisory services (manage investment advisory accounts with particular attention to your specific circumstances) and we also manage investment advisory accounts not involving investment supervisory services. We furnish investment advice through consultations not included in either service described above.

We will monitor your situation periodically throughout the year and call you as necessary. We will also review your account quarterly and annually to go into your situation in greater depth. We may take a limited power of attorney from you to effect transactions.

We give advice on non securities matters only as a part of the investment supervisory services shown above.

We will use other professionals as necessary in working for you, with your prior approval.

You do not have to act on our recommendations. Furthermore, if you decide to act on any of our recommendations, you do not have to effect any transactions through any particular broker-dealer.

A four-year college degree or equivalent will be required for associated persons with us who will give investment advice.

#### **Item 5 Fees and Compensation**

**This item gives you information about the fees or other compensation we may receive from you or from others in connection with or as a result of giving you investment advice.**

We will bill you for our service monthly after the work has been performed. Compensation for our services is 1% of the assets under management, prorated monthly and billed monthly in arrears.

You may be able to find lower fees from other firms.

We do not have any dollar minimums or other requirements for accepting investment advisory accounts.

Fees will not be charged six months or more in advance.

In addition to our investment advisory fees you may have to pay one or more of the following to brokers or custodians charged to you directly by them: Brokerage fees and expenses, Custody fees and expenses, Various mutual fund fees and expenses.

(Please also see Item 12, Brokerage Practices.)

Either you or we may terminate a contract by thirty (30) days' written notice to the other delivered either personally or by mail. You may cancel at any time, but will be charged for the time already expended by us and for out-of-pocket expenses. Upon termination, we will summarize all work done, and you will have access to work done up to that point.

#### **Item 6 Performance-Based Fees and Side-By-Side Management**

**This item discusses whether we charge any Performance-Based Fees and, if we do, the procedures we have set up to protect you.**

We do not charge Performance-Based Fees

#### **Item 7 Types of Clients**

**This item tells you about the types of clients to whom we give investment advice.**

We provide investment advice to individuals, trusts, estates, charitable organizations, corporations or other business entities, pension and profit sharing plans.

#### **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

**This item discusses the way we analyze securities investments, the investment strategies we use in suggesting investments for you and the risk of loss you may incur in making investments.**

We may use Charting, Cyclical, Fundamental, or Technical Analysis. One of the reasons that we utilize more than one type of analysis is to reduce risks induced by utilizing only one type of analysis (see discussion of risk below).

We may suggest either long term purchases or short term purchases for you, depending on your situation.

In general, the investment strategies we use to implement any investment advice that we give to you might include either long term purchases or short-term investments.

Every type of investment analysis has its drawbacks and risks (see discussion of risk below). So does each type of investment strategy. Many of the risk factors discussed above apply to the various types of analysis and strategy.

There is always a risk of loss connected with investing. This is true whether you are investing in securities or in other types of investments. You, as an investor, should be prepared to accept this risk. One way to reduce it is to diversify your investments so that when one goes down another may rise. Part of our job as your investment adviser is to help you understand and manage this risk and to suggest ways for you to minimize this risk.

Below is a discussion of some types of risk that you may encounter in securities investing:

##### **Credit risk**

The issuer of a security in which you invest, either directly or through a mutual fund, may default (may be unable to pay the principal or to make interest payments, or otherwise fulfill its obligations to investors) or in some cases may even decide to stop or reduce dividends.

#### Economic risk

The state of the nation's or the world's economy may change drastically and that may well affect your investments.

#### Foreign exchange risk.

If you invest in a foreign security, it may go up in value but, when you sell it and attempt to turn it into cash from selling it you may find that a change in the rate for exchanging foreign funds into US dollars wipes out some or all of your profit.

#### Inflation Risk

Investors typically are locked into the interest rate paid on municipal bonds. If inflation should rise dramatically, the after inflation return on bonds can be negatively affected. As a result, the bond would likely lose value in the open market.

#### Interest rate risk.

If you are investing to realize a certain amount of income and that income stream is dependent on the investment paying a certain interest, changing conditions may affect that interest rate and your income from that investment. If rates in the market rise, the underlying market value of existing bonds with a lower yield can decline. If you decide to sell a bond before maturity, this could result in a loss of principal value.

#### Liquidity risk.

The ability to sell a bond in the open market requires a buyer. If an investment has gained value since you bought it but you can't find a buyer for it when you want to sell it, it is illiquid at that point and you may not be able to liquidate it for current intrinsic value. Some bonds, from smaller issuers in particular, may not have broad appeal to investors, potentially driving down the price in the open market.

#### Management risk

If you are investing in mutual fund shares and the particular mutual fund is an "actively managed fund" then there is no guarantee that the investment manager's decisions regarding investment techniques, risk analysis and other matters will produce the desired results that you are seeking.

#### Market risk.

In making an investment you are usually betting that the market will behave in a way that will be to your advantage. That does not often hold true over a long period of time and it sometimes does not even hold true over a short period either.

#### Revenue Risk

Bonds that are dependent on revenue streams from specific projects such as toll roads and bridges may rely on the ability of the project to meet revenue projections (note that many municipal bonds are backed by the taxing authority of the issuer, rather than a revenue source as outlined here).

#### Volatility Risk

This is the measure of uncertainty in the future price of an asset. It is a measure of price fluctuations over time represented by annualized standard deviation. If an asset has rapid dramatic price swings, volatility will be high. If asset price is consistent and rarely changes, volatility will be low.

## **Item 9      Disciplinary Information**

**This item discusses any disciplinary events that have involved this firm.**

There have been no disciplinary problems involving our firm or any of our firm's personnel.

## **Item 10      Other Financial Industry Activities and Affiliations**

**This item discusses any other financial industry activities and associations of us or of our executive officers.**

We are both an investment adviser and a Certified Public Accountant. We are a financial planner. Approximately 80% of our time is spent on investment advisory activities and approximately 20% is spent on the CPA business.

**Certified Public Accountant (CPA)** CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy has adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or has created their own.

We do not differentiate between or favor clients who are both investment advisory clients and accounting clients over our other investment advisory clients.

## **Item 11      Code of Ethics, Participation or Interest in *Client* Transactions and Personal Trading**

**This item refers to our Code of Ethics and how you may obtain a copy.**

We have a Code of Ethics that requires all of our personnel to conduct business with the highest level of ethical standards, keeping in mind at all time the our fiduciary duties to you. This means we have a duty to exercise our authority and responsibility for your benefit, to place your interests first. We will not disclose any nonpublic personal information about you to any nonaffiliated third party unless you expressly give permission to us to do so.

We and our personnel will not attempt to defraud, make any untrue statement of a material fact, omit to state a material fact necessary in order to make a statement true, engage in any fraudulent or deceitful act, practice or course of business or engage in any manipulative practices. We will disclose potential and actual conflicts of interest to you.

We will only recommend those investments that we have a reasonable basis for believing are suitable for you, based upon your particular situation and circumstances.

Our Chief Compliance Officer will be responsible for supervising the activities of all our personnel by establishing procedures to prevent and detect violations of the law, analyzing its operations and controls to ensure compliance with securities laws, ensuring that all advisory personnel fully understand our policies and procedures, establishing policies and procedures governing personal security transactions, and establishing an annual review system to assure that our policies and procedures are effective and are being followed.

We will provide a copy of our Code of Ethics to your or any client or prospective client upon request.

We or individuals associated with us may buy or sell the same securities upon which we give you advice, or give advice on securities we already own. Thus there may be a conflict of interest between you and us. In all cases we will inform you about any of these things that may affect you, the advice we give you or the securities trades you may make so that you will be able to decide if there is a conflict about which you are concerned.

## **Item 12      Brokerage Practices**

**This item discusses the way we handle brokerage activities for you and our other clients.**

We suggest brokers for trading and custodial services for you based upon the size of commissions when compared to other brokers, our opinion of the relative quality of service, types of reports and other materials furnished to you and other clients and to us by the brokers and the stability afforded by the recommended brokers' financial condition and general reputation in the investment community.

## **Item 13      Review of Accounts**

**This item describes how we review your accounts and any reports you may receive.**

Our review of your accounts is done monthly, quarterly, semi-annually or annually, depending on the size and complexity of the accounts. Market conditions could trigger more frequent reviews. The work is done by our personnel who are authorized to act in the capacity of investment adviser representatives utilizing a computer to update account values and print financial reports in the form of income statements and balance sheets. We pay particular attention to your investment positions and the tax consequences of those positions. Our review will cover as much area as we feel indicated under the circumstances, but should normally include the following items: tax and estate planning, insurance, investments, pensions and profit-sharing, possibly real estate, etc.

We utilize a computer program to download information from institutional programs and to generate monthly, quarterly and other reports for you. The work is done by our personnel mentioned above utilizing a computer to update account values and print the various reports. We furnish you with printouts of your quarterly positions and annual year-end statements. You also receive monthly, quarterly and yearly reports on your accounts with your custodial broker-dealer from that broker-dealer.

You should compare the account statements you receive from your account custodian(s) with those account statements you receive from us. It is not the responsibility of the custodian(s) to do this for you.

## **Item 14      Client Referrals and Other Compensation**

**This item discusses any compensation we may receive for referring you to other investment advisers or any other compensation we may receive from persons other than yourself for giving you investment advice.**

We do not have any arrangements to refer clients to other investment advisers and we do not compensate anyone for referrals of clients to us.

**Item 15     Custody**

**This item reveals any types of custody we may have or may accept in the future.**

Under no circumstances will we take custody of funds, securities or any of your other assets.

**Item 16     Investment Discretion**

**This item discusses any types of investment discretion we may have or may accept to make securities trades for you.**

We will accept a written limited power of attorney from you for discretion to decide which securities to be bought or sold for you and the amount of those securities to be bought or sold unless the limited power of attorney expressly designates some other arrangement.

**Item 17     Voting *Client* Securities**

**This item discusses our policy regarding voting proxies or other matters concerning your securities.**

We do not vote client securities or proxies.

You will receive proxy materials from the custodian holding each security.

Usually the transfer agent of the company issuing the security will send proxy materials or other solicitations directly to you. In some cases, they will send those materials to your custodial broker. If you do not receive these materials directly and wish to do so, you can contact the issuer's investor services department or the custodial broker to request that information. If you need help in obtaining these materials or have any questions, please contact us and we will be happy to assist you in obtaining those materials or answers to those questions.

**Item 18     Financial Information**

**This item shows any financial information we must provide to you.**

There are no factors that require us to provide any financial information under this item.

**Item 19     Requirements for State-Registered Advisers**

**This item discusses any types of disciplinary problems that involve us or our employees, and certain other information required by state securities authorities.**

We are an SEC-registered Investment Adviser; thus there are no items required for this Item 19.