

WCM Inc.
100 North Sixth Street
Suite 620B
Minneapolis, MN 55403
(612) 341-2218

Managed Account Information
(Schedule H of SEC Form ADV)

Revision Date: January 30, 2012

This Wrap Fee Program Brochure provides information about the qualifications and business practices of WCM Inc. If you have any questions about the contents of this Brochure, please contact us at (612) 341-2218 or email us at wcmi@comcast.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.

WCM Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. Oral and written communications from an Adviser provide you with information to assist you in determining whether to hire or retain such Adviser. Additional information about WCM Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Item 2 discusses only material changes made since the last annual update of the Brochure, which was March 11, 2011.

On July 21, 2010, the Dodd-Frank Wall Street Reform and Consumer Protection Act was signed into law. Effective January 1, 2012, the Act raises the threshold for investment adviser registration with the Securities and Exchange Commission (the SEC) from the current \$30 million to \$100 million in assets under management. Due to the increased threshold, WCMI is required to transition to a state-registered investment adviser registered in the States of Minnesota and Oregon.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Going forward, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year.

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

To request a copy of our Brochure contact Rose Hanson, Brian Kertz or Linda Wilke at 612-341-2218 or wcmi@comcast.net.

Additional information about WCMI is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with WCMI who are registered, or are required to be registered, as investment adviser representatives of WCMI.

Item 3 -Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents	3
Item 4 – Services, Fees and Compensation	4
Item 5 – Account Requirements and Types of Clients	6
Item 6 – Portfolio Manager Selection and Evaluation	7
Item 7 – Client Information Provided to Portfolio Managers	9
Item 8 – Client Contact with Portfolio Managers	9
Item 9 – Additional Information	10
Item 10 – Requirements for State-Registered Advisers	12

Appendix A - Managed Account Brochure Supplement for Margaret Jones

Item 1 – Cover Page	14
Item 2 – Educational Background and Business Experience	15
Item 3 – Disciplinary Information	15
Item 4 – Other Business Activities	15
Item 5 – Additional Compensation	15
Item 6 – Supervision	16
Item 7 – Requirements for State-Registered Advisers	16

Item 4 – Services, Fees and Compensation

Description of the Advisory Firm

WCM Inc. d/b/a WCMI is an investment advisory firm registered under the Investment Advisors Act of 1940 with the Securities and Exchange Commission, the State of Minnesota, and certain other states. The firm was founded in 1984 and the principal owner is Margaret Florence Jones.

WCMI conducts securities transactions for clients through its wholly owned subsidiary, WIC Corp. Custody of client assets and execution of securities transactions are provided by Southwest Securities, Inc.

Types of Advisory Services

WCMI offers investment advisory services as a wrap fee program. WCMI manages client accounts for an all-inclusive fee that includes portfolio management services, custodial services and the execution of securities transactions. Under this program, WCMI provides continuous personal service to sizeable investors with individualized, ongoing management of their assets. Management is on a discretionary basis; selection of securities and timing of transactions are completed without prior approval by clients.

Fee Schedule

Management fees are billed quarterly based on the fair market value at the end of the previous quarter and are payable in advance. Clients may elect to be billed directly for fees or authorize WCMI to debit fees from their account(s).

Annual fees for managed accounts are as follows:

2.00% of the first	\$ 500,000
1.50% on the next	\$ 500,000
1.00% of the amount over	\$1,000,000

These terms are negotiable, generally for multi-million dollar accounts. Management fees may be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals).

Either WCMI or the client shall have the right, on giving 10 days notice to the other, to terminate this agreement. In the event of such termination, all fees due and accrued as of the end of any particular quarter or interim period shall be paid to WCMI at the time of termination or refunded by WCMI if paid in advance.

Fees that are collected in advance will be refunded based on the prorated amount of work completed (after the 10 day notice period has expired) and the total days during the billing period.

Clients may pay more or less for WCMI's managed account program than purchasing these services separately.

Additional Fees or Expenses

In addition to the asset-based fees, clients may pay additional fees or charges which may include, but are not limited to, electronic fund and wire transfer fees; ACAT transfer fees; charges imposed by custodians; SEC fees on securities trades; other charges mandated by law; and certain fees in connection with the establishment, administration or termination of retirement, profit sharing plans or trust accounts.

Client cash balances are invested in money market mutual funds and/or an interest bearing cash position. Most clients also own some mutual funds. All mutual funds charge and deduct operating expenses and management fees from mutual fund assets. Such charges are described in detail in each mutual fund's prospectus. Our managed account clients incur such fees to the extent their assets are invested in mutual funds. Some mutual funds also levy front-end loads (sales charges). If WIC Corp. receives a dealer's concession on purchases of loaded mutual funds, commissions received are credited against fees due. Some mutual funds may charge a back-end load if liquidated within a short period of time after purchase. Such fees may be passed on to the client if the liquidation is at the direction of the client.

Neither WIC Corp. nor Southwest Securities mark up prices of securities sold to clients. Clients wishing to self-direct trades in their account pay the direct costs charged by our clearing firm and such assets are excluded from the fee basis calculation.

Compensation for Wrap Fee Program

WCMI's sole business is to provide managed account services to its wrap fee program clients. Therefore, its sole source of revenue is from its wrap fee program.

Item 5 – Account Requirements and Types of Clients

Account Requirements

Clients sign a Power of Attorney Form giving WCMI discretionary authority to make the following determinations without obtaining further consent from the client:

1. which securities are to be bought and sold;
2. size of transactions;
3. when securities are to be bought and sold;
4. commission rates for transactions. (No commissions are charged on regular Managed Account transactions).

Clients may impose restrictions on investing in certain securities or types of securities. However, if the restrictions prevent WCMI from properly servicing the client account or if the restrictions would require WCMI to deviate from its standard management services, WCMI reserves the right to end the relationship.

WCMI recommends that clients establish brokerage accounts with its subsidiary, WIC Corp., to conduct securities transactions and to custody their assets with Southwest Securities, Inc. Although WCMI recommends that clients establish these relationships, clients may, if they wish, choose another broker/dealer or custodian. This may cause the client to receive less favorable execution of transactions and to pay higher fees than if they use WIC Corp. / Southwest Securities, Inc.

In evaluating whether to recommend that clients custody their assets at Southwest Securities, WCMI takes into account the availability of products and services offered through Southwest Securities and does not solely base the recommendation on the nature, cost or quality of custody services provided by Southwest Securities.

Types of Clients

WCMI provides portfolio management services for a broad range of investors including individuals, business owners, corporations, their executives and/or employees, trust accounts, retirement accounts, pension and profit sharing plans and other U.S. institutions. WCMI's minimum account size is \$ 500,000, which may be waived for existing clients or for referrals from existing clients.

Item 6 – Portfolio Manager Selection and Evaluation

Advisory Business

WCMI does not utilize outside advisers or third party managers. All assets are managed by WCMI management.

Client Tailored Services

Portfolio Review. The account management process begins with in depth interviews and review of the client's current financial status focusing primarily on income, net worth, risk tolerance, investment time horizon, investment objectives and tax status.

Asset Allocation Strategy Formulation. A major asset allocation strategy is mapped out integrating the client's objectives with the firm's assessment of current market conditions. Recommended percentages for allocation among cash, bonds, and stocks are made. Plans for deployment of the client's existing assets into these specific categories are developed and implemented.

Investment Strategy Formulation. Specific investment recommendations depend on the client's individual circumstances, including:

- Diversification by type and quantity of investment
- Needs for liquidity
- Optimizing return by balancing risk and reward
- Tax impact of investments, with economic benefit of key importance
- Current needs for income and capital preservation
- Protection against inflation
- Desire for long-term growth
- Risk tolerance
- Protection strategy for down markets.

Monitoring and review. Managed Accounts are continually reviewed in terms of performance of existing investments as well as for emerging investment opportunities. WCMI maintains close contact with clients focusing on their individual needs and objectives. Quarterly statements are issued showing current investment assets relative to cost basis, percentage allocation and performance relative to market indexes. Clients also receive confirmations of all transactions and monthly statements from their custodian.

Performance-Based Fees and Side-By-Side Management. WCMI does not accept any performance-based fees (fees based on a share of capital gains and/or capital appreciation, either realized or unrealized).

Methods of Analysis and Investment Strategies

WCMI can invest in most types of securities, but does not trade futures, options or other derivatives. Primary holdings are in stocks, bonds, and mutual funds, with the majority of assets in stocks. Stocks and bonds are chosen in-house, emphasizing fundamental, bottom-up research. Mutual funds are used to enhance portfolio diversification, to invest in areas such as international markets that are not easily accessible to individual investors, and to place client funds with top-rated managers with varying styles. General advice can be provided on virtually all types of securities, including publicly traded debt and equity, investment company shares (mutual funds) and limited partnerships.

WCMI uses fundamental and technical analysis in selecting investments for clients. Key factors include general economic, financial and industry trends. This information is gathered from business, financial and investment periodicals, objective analytical services, and discussions with broker/dealers and investment product wholesalers. Research includes determining sources and risks of the cash flows from the investment; capability, past performance, and integrity of management; and fit of investment objectives with those of the client. Particular emphasis is placed on the use of leverage, relative P/E ratio, position in industry and industry outlook when evaluating a specific security. Sales growth, market growth, depth of management, gross margins and market capitalization are also assessed. Prospectuses, offering documents, annual reports, analysis by rating services, and sales material from wholesalers are reviewed for specific investments. Moody's, Standard and Poor's, and other bond ratings are reviewed. The analysis of volatility, volume and charts is especially employed when decisions to buy or sell are considered.

For mutual funds, past performance is reviewed and rating service rankings are employed. Fund portfolios are heavily scrutinized. Internal rates of return are compared to similar alternatives and overall market performance. Mutual fund performance is monitored via rankings by magazines, Lipper Analytical Services, Morningstar, Value Line and other fund rating services.

Long-term purchases are generally recommended, but some shorter-term trading is used depending on market conditions and specific stocks.

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

Material Risks

WCMI's investment strategy seeks to limit risk through diversification in securities while realizing a satisfactory return. Frequent trading, when done, can affect investment performance, particularly through taxes.

Risks of Specific Securities Utilized

All investments contain risk and may lose value. Investing in the stock or bond market is subject to certain risks including market, economic, interest rate, issuer, credit, and inflation risk. The credit quality of a particular security or group of securities does not ensure the stability or safety of the overall portfolio.

There is no guarantee that WCMI's investment strategy will work under all market conditions and each investor should evaluate their ability to invest for the long-term, especially during periods of downturn in the markets. Diversification does not ensure against loss. Past performance is not a guarantee of future returns.

Voting Client Securities

WCMI does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for all securities maintained in client portfolios. Clients will receive proxies and other solicitations directly from the transfer agent. WCMI may provide advice to clients regarding the clients' voting of proxies.

Aggregating (Block) Trading for Multiple Client Accounts

All client accounts are traded separately, but if buying or selling a position across many accounts, we will enter a block trade on Southwest Securities' CSS trading system and each client will then receive the overall average price. If a limit order is entered for the total number of shares and partial fill(s) are received, we will allocate the shares to the accounts on a rotating basis, keeping required documentation on the allocation process.

Item 7 – Client Information Provided to Portfolio Manager

WCMI will collect and maintain client information as part of the new account process. The data collected is in addition to the information completed on the Southwest Securities new account application and includes the client's stated goals and objectives, risk tolerance, time horizon, financial horizon, and other various suitability factors. In addition, WCMI regularly reminds clients to report any changes to their investment objectives and risk tolerance. WCMI reviews the client's financial situation and investment objectives on an ongoing basis and makes any adjustments to the client's portfolio as deemed necessary.

Item 8 – Client Contact with Portfolio Manager

Client contact with Margaret Jones and WCMI is not restricted. Clients are encouraged to contact Margaret Jones with any portfolio management questions or to contact WCMI with any service requests or questions they may have.

Item 9 – Additional Information

Disciplinary Information

Neither WCMI nor its personnel have ever been involved in a legal or disciplinary event that would be considered material to a client's or prospective client's evaluation of our advisory business or the integrity of its management.

Other Financial Industry Activities and Affiliations

WCMI employees are registered principals and/or registered representatives of its wholly owned subsidiary, WIC Corp., a Financial Industry Regulatory Authority (FINRA) broker/dealer and member of Securities Investor Protection Corporation (SIPC).

Because of WIC Corp.'s registration as a broker/dealer, the company, its officers or employees of the firm may, after providing full disclosure, effect securities transactions for compensation as broker or agent for investment advisory clients or for others and may receive commissions from the sale of investment products. The firm does not market such retail commission-based brokerage services to the public.

Neither WCMI nor its representatives are registered as a Futures Commission Merchant, Commodity Pool Operator or a Commodity Trading Advisor.

Code of Ethics

WCMI has adopted a Code of Ethics Policy for all employees of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics Policy includes provisions relating to the confidentiality of client information; a prohibition on insider trading and rumor mongering; restrictions on the acceptance of significant gifts; and timing limitations on personal securities trading, among other things. Each WCMI employee shall comply with all applicable federal and state laws and all rules and regulations of any governmental agency or self-regulatory organization governing the actions of WCMI, its officers and employees. All employees of WCMI must acknowledge the terms of the Code of Ethics Policy annually, or as amended. A copy of WCMI's Code of Ethics Policy is mailed to clients annually and is also available upon request.

Recommendations Involving Material Financial Interests

WCMI does not recommend to clients, nor buys or sells for client accounts, securities in which a principal of WCMI has a material financial interest. If at any time a principal of WCMI wishes to buy or sell securities in a client's account where they have a material financial interest, this relationship shall be disclosed in advance in writing to clients.

Investing Personal Money in the Same Securities as Clients

WCMI management encourages employees to invest in the securities it recommends to clients as long as their orders are entered after discretionary clients' orders. WCMI's trading volume is not large enough to cause movement in securities' prices.

Review of Accounts

WCMI's CEO/Investment Strategist and Money Manager, Margaret Jones, continuously monitors investments under management. Ms. Jones monitors clients' holdings on a daily basis and does a formal account review monthly.

In addition, all trade activity is reviewed daily by a supervisory principal, with a cumulative account activity review done weekly. Monthly review and reconciliation of portfolio holdings against custodian's statements are completed by Brian Kertz, Sr. Operations Manager, and Rose Hanson, Sr. Compliance Analyst.

Managed accounts are also reviewed at least quarterly by Ms. Jones and Mr. Kertz with communications to monitor changes in client financial status or objectives and refine investment strategies and formulate plans for the coming months.

Non-periodic reviews may be triggered by market, economic or political events, or by changes in a client's financial situations, such as retirement, termination of employment, inheritance or changes in current income needs.

Content and Frequency of Reports Provided to Clients

WCMI provides clients with written reports on at least a quarterly basis that includes (i) an account performance report which is calculated by a professional investment portfolio software program, and (ii) an account appraisal report which is a summary of assets in the account detailing the price of all securities as of the previous quarter end. Such reports will also reflect the current investment assets relative to cost basis (or end of day value on date of arrival when purchased elsewhere and retained in account), percentage allocation and performance relative to market indices.

Clients also receive confirmations of all transactions and monthly statements from their custodian when accounts have had activity during that month, otherwise at least on a quarterly basis. Clients should carefully review these statements for accuracy. WCMI also urges clients to compare their quarterly appraisal report provided by WCMI to their custodian's account statement for accuracy.

Client Referrals and Other Compensation

WCMI does not receive any compensation, including sales awards or other prizes, either directly or indirectly, from any third party for advice rendered to WCMI clients. WCMI does not compensate, either directly or indirectly, any person who is not a supervised person for client referrals.

WCMI does not have any soft dollar arrangements with other firms or any other relationships that could cause conflicts of interest.

Financial Information

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

Item 10 – Requirements for State-Registered Advisers

Principal Executive Officers and Management Persons

Margaret Jones is the Chief Executive Officer/Investment Strategist and Money Manager. Her areas of responsibility and expertise include investment and economic strategy, portfolio analysis, stock selection, and supervision of trading activities.

Her professional experience includes over twenty years in the investment industry, including four years as a financial consultant with a major investment firm. Her professional experience also includes background as a business consultant developing and implementing strategic and tactical plans for Fortune 500 firms and eight years as Executive Vice President and Co-owner of an international marketing firm.

Jones holds a BA from the College of St. Catherine with double concentrations in Business Administration and Marketing and a minor in Economics.

Outside Business which WCMI or its Managed Persons are Engaged

Neither WCMI nor its management persons actively engage in any business outside of this advisory business for compensation.

Performance-Based Compensation

WCMI does not accept any performance-based fees (fees based on a share of capital gains and/or capital appreciation, either realized or unrealized).

Disciplinary Information

Neither WCMI nor its management persons have ever been involved in or found liable in an arbitration claim alleging damages in excess of \$2,500 or in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- a. An investment or an investment-related business or activity;
- b. Fraud, false statement(s), or omissions;
- c. Theft, embezzlement, or other wrongful taking of property;
- d. Bribery, forgery, counterfeiting, or extortion; or
- e. Dishonest, unfair or unethical practices.

Relationship or Arrangement with Issuers Not Covered in Item 9

Neither WCMI nor its management persons have any relationship or arrangement with any issuer of securities other than what has been disclosed in Item 9 of this Brochure.

Appendix A

Margaret Florence Jones
WCM Inc.
100 North Sixth Street
Suite 620B
Minneapolis, MN 55403
(612) 341-2218

Managed Account Brochure Supplement
(Part 2B of SEC Form ADV)

Revision Date: January 30, 2012

This Brochure Supplement provides information about Margaret Florence Jones that supplements the WCM Inc. Brochure. You should have received a copy of that Brochure. Please contact us at (612) 341-2218 or email us at wcmi@comcast.net if you did not receive WCM Inc.'s Brochure or if you have any questions about the content of this Supplement.

Additional information about Margaret Florence Jones is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

MARGARET FLORENCE JONES is the Chief Executive Officer/Investment Strategist and Money Manager for WCM Inc. (d/b/a WCMI). Margaret has held the position of CEO since 2002, when her business partner, and previous CEO, retired. Margaret has been the investment strategist and money manager for the company since joining the firm in 1990.

Margaret's professional experience includes over twenty-five years in the investment industry, including four years as a financial consultant with a major investment firm. Her professional background also includes experience as a business consultant developing and implementing strategic and tactical plans for Fortune 500 firms and eight years as executive vice president and co-owner of an international marketing firm.

Margaret, born in 1944, holds a BA from the College of St. Catherine with double concentrations in business administration and marketing, with a minor in economics.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of each supervised and/or supervisory person providing investment advice. Margaret has not been involved in any legal or disciplinary event that would be considered material to a client's or prospective client's evaluation of our advisory business or the integrity of its management.

Item 4 – Other Business Activities

Margaret is a registered representative of WCMI's wholly owned broker/dealer subsidiary, WIC Corp., which conducts securities transactions for the investment advisory business.

Margaret is not actively engaged in any investment-related business for compensation outside of WCMI nor does she receive incentive compensation or economic benefits for providing advisory services to anyone other than clients of WCMI or to recommend certain securities or investment products.

Item 5 – Additional Compensation

Margaret does not receive compensation or economic benefits (including sales awards or prizes) from someone who is not a client for providing advisory services.

Item 6 – Supervision

Brian Kertz and Rose Hanson monitor Margaret Jones' investment advisory activities on a rotating two-year schedule as her Designated Supervisor. The Designated Supervisory role consists of ensuring Margaret's adherence to WCMI's Compliance Program and the Code of Ethics Policy; a prompt review of all trading activity, new account establishment, correspondence, monthly client statements; and a reconciliation of account holdings against client objectives, risk tolerance and asset allocation.

In addition to the rotating principal review, Rose Hanson, Sr. Compliance Analyst, conducts daily transactional reviews and weekly cumulative account activity reviews. Ms. Hanson also conducts monthly inspections of all firm activities, including the Designated Supervisory review of Margaret's activities. Ms. Hanson maintains certifications of compliance with company policies and procedures, monthly review of client brokerage statements or transactions, and an annual review of Margaret's personal holdings reports.

Both Brian Kertz and Rose Hanson conduct monthly reviews and reconciliation of portfolio holdings against custodian's statements, and monitor and verify the calculation of advisory fees on a quarterly basis. Advisory clients may contact either Brian Kertz or Rose Hanson directly.

Brian Kertz, Operations & Trading Manager (612) 341-2218

Rose Hanson, Sr. Compliance Analyst (612) 341-2218

Item 7 – Requirements for State-Registered Advisers

In addition to events listed in Item 3 of this Brochure Supplement, Margaret has not been involved in any arbitration claim alleging damages in excess of \$2,500 or in a civil, self-regulatory organization or administrative proceeding involving any of the following:

- a. An investment or an investment-related business or activity;
- b. Fraud, false statement(s), or omissions;
- c. Theft, embezzlement, or other wrongful taking of property;
- d. Bribery, forgery, counterfeiting, or extortion; or
- e. Dishonest, unfair or unethical practices.

Margaret has not been the subject of a bankruptcy petition. This section is not applicable.