

Part 2A of Form ADV: *Firm Brochure*

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This brochure provides information about the qualifications and business practices of Wingate Financial Corporation. If you have any questions about the contents of this brochure, please contact Mark F. Greco at 781-862-7100 or mfgreco@wingatefinancialgroup.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 Wingate Financial Corporation also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 105012.

Item 2 Material Changes

This Firm Brochure, dated March 30, 2012, provides you with a summary of Wingate Financial Corporation's advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform you of the revision(s) based on the nature of the information as follows:

1. Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this Item.
2. Material Changes: Should a material change in our operations occur, depending on its nature, we will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

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Item 4 Advisory Business

Wingate Financial Corporation is an SEC-registered investment adviser with its principal place of business located in Massachusetts. Wingate Financial Corporation began conducting business in 1986.

Wingate Financial Corporation provides investment advice. Our affiliate, Wingate Planning Corporation, provides financial planning advice.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Jeffrey Hayden White, Corporate Officer
- Arthur Felix von der Linden, Jr., Corporate Officer
- Richard Snell Hayes, Corporate Officer

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. We also may review and discuss a client's prior investment experience, as well as family composition and background. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy.

Wingate Financial Corporation primarily manages these advisory accounts on a discretionary basis although we will accept non-discretionary accounts. Account supervision is guided by the client's stated objectives (i.e., aggressive growth, growth, growth and income, income and growth, or income), as well as tax considerations. **We do not have the authority to withdraw funds from client accounts, except to withdraw management fees as authorized by the client.**

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Wingate Financial Corporation researches and selects third party money managers who are primarily accessed through no-load mutual funds. However, our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Mutual fund shares
- Exchange traded funds
- Exchange-listed securities
- Municipal securities

- United States governmental securities
- Certificates of deposit

Because some types of investments involve additional degrees of risk, they will only be implemented or recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

In addition to investing in mutual funds and ETF's, Wingate Financial Corporation may also place accounts with third party money managers, on a fully disclosed basis, either directly, or through a registered investment adviser consultant firm. We select third party money managers based on the client's individual needs as described in the Investment Policy Statement and subject to the third party money manager's minimum account size requirements. The fee for this service is as mutually agreed upon by the client, the third-party investment manager, and Wingate Financial Corporation.

AMOUNT OF MANAGED ASSETS

As of 3/1/2012, Wingate Financial Corporation had \$519,805,320 assets under management, with \$365,508,836 of clients' assets managed on a discretionary basis, and \$154,296,484 of clients' assets on a non-discretionary basis.

Item 5 Fees and Compensation

INVESTMENT SUPERVISORY SERVICES INDIVIDUAL PORTFOLIO MANAGEMENT FEES

Our annual fees for Investment Management Services are based upon a percentage of assets under management and range from 0.40% to 1.25% depending on the size of the account. Fees are billed quarterly in arrears and are charged to the clients' investment brokerage accounts unless other payment arrangements have been made.

The annualized fee for Investment Supervisory Services will be charged as a percentage of assets under management, according to the following schedule:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$500,000	1.25%
\$500,001 - \$1,000,000	1.00%
\$1,000,001 - \$2,000,000	0.75%
\$2,000,001 - \$3,000,000	0.50%
\$3,000,001 +	0.40%

A minimum of \$1,000,000 of assets under management is required for this service. This account size may be negotiable under certain circumstances. Wingate Financial Corporation may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

Limited Negotiability of Advisory Fees: Although Wingate Financial Corporation has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs will be considered in determining the fee schedule. These include the complexity of the client situation, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, and reports, among other factors. The specific annual fee schedule will be identified in the agreement between the adviser and each client. A minimum fee may be charged if an account is accepted that is lower than Wingate Financial Corporation's minimum account size.

GENERAL INFORMATION

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of written notice. Upon termination of the account, we will pro rate the final fee according to the number of days the account was under management during the billing period.

Mutual Fund Fees: All fees paid to Wingate Financial Corporation for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or EFTs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible 12b-1 distribution fee. Wingate tries to minimize these fees by investing in Institutional share classes and avoiding funds with 12b-1 fees.

Wrap Fee Programs and Separately Managed Account Fees: Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the third party manager which are charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Clients' portfolio transactions may be executed without commission charges in a wrap fee arrangement. In evaluating such an arrangement, the client should consider factors such as the amount of the wrap fee charged by the broker-dealer and the amount of portfolio activity in the client's account, because the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker-dealers, including, but not limited to, any transaction charges imposed by a broker-dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

ERISA Accounts: Wingate Financial Corporation is deemed to be a fiduciary to advisory clients that are employee benefit plans pursuant to the Employee Retirement Income and Securities Act ("ERISA"). As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that includes, among other things, restrictions concerning certain forms of compensation.

Advisory Fees in General: Clients should note that similar advisory services may be available from other registered (or unregistered) investment advisers for similar or lower fees.

Prepayment of Fees: Under no circumstances do we require or solicit prepayment of fees.

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

Wingate Financial Corporation does not charge performance-based fees.

Item 7 Types of Clients

Wingate Financial Corporation provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Charitable organizations
- Pension and Profit Sharing Plan Participants

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements, based on the nature of the service(s) being provided. For a more detailed understanding of those requirements, please review the disclosures provided in each applicable service.

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

METHODS OF ANALYSIS and INVESTMENT STRATEGIES

The foundation of Wingate Financial Corporation's investment process is our strategic investment review. Our process encompasses the following four elements:

Economic Outlook: Our review process begins with a focus on the economic outlook, both in the U.S. and abroad. We seek to identify the primary economic trends that will impact the near and intermediate term economic environment, in both the domestic and global economies. We review the analysis and forecasts of leading economists and economic observers, and look for where there seems to be consensus, and where there is a wider divergence of opinion. Based on this information, we develop a number of scenarios, from best-case to worst-case, and assess what seems to be the most likely outcome, while giving due consideration to less likely outcomes.

Investment Outlook: Next, we focus on the investment outlook, with the objective of identifying both risks and opportunities in U.S. and global financial markets. We review the

analysis and forecasts of some of the most thoughtful and insightful investment managers and market strategists. While it is impossible to accurately predict investment returns, we find it helpful to consider a number of possible outcomes, and estimate their likelihood of occurring. We then assess the relative attractiveness of the various asset classes such as large U.S. stocks, emerging markets stocks, high-yield bonds, etc.

Asset Allocations: Our next step is to review our model portfolio asset allocations, and determine whether to add, eliminate, or adjust asset class allocations in these model portfolios. Our model portfolios cover the entire range of investment objectives from aggressive growth to conservative income, with asset allocation selections and weightings varying as the investment objectives change.

Fund Selections: Finally, we review our fund selections, choosing active management strategies for areas where market conditions seem to provide opportunities for active managers to create value, and passive management strategies where there appears to be less opportunity. Our criteria for active managers include a focus on the track record, management team, investment philosophy, and the appropriateness of their particular investment discipline for current market conditions.

Risks: A risk of asset allocation is that the client may or may not participate in sharp increases in a particular security, industry, or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, may no longer be appropriate for the client's goals.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Wingate Planning Corporation is an affiliated RIA providing financial planning services.

As required, any affiliated investment advisers are specifically disclosed in Section 7.A. on Schedule D of Form ADV, Part 1A.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Wingate Financial Corporation and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics, but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of employee quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Our code also provides for oversight, enforcement and recordkeeping provisions.

Wingate Financial Corporation's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to mfgreco@wingatefinancialgroup.com, or by calling us at 781-862-7100.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

As these situations may represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access

person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.

4. We have established procedures for the maintenance of all required books and records.
5. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
6. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
7. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
8. Any individual who violates any of the above restrictions may be subject to termination.

Item 12 Brokerage Practices

Wingate Financial Corporation may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Wingate Financial Corporation is independently owned and operated and not affiliated with Schwab.

Schwab provides Wingate Financial Corporation with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Schwab Institutional. Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment or have a sales charge for retail investors.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through transaction fees or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to our firm other products and services that benefit Wingate Financial Corporation but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering our clients' accounts include software and other technology that

- i. provide access to client account data (such as trade confirmations and account statements);
- ii. facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- iii. provide research, pricing and other market data;
- iv. facilitate payment of our fees from clients' accounts; and
- v. assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help us manage and further develop our business enterprise. These services may include:

- i. compliance, legal and business consulting;
- ii. publications and conferences on practice management and business succession; and
- iii. access to employee benefits providers, human capital consultants and insurance providers.

Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Wingate Financial Corporation. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to our firm. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend that clients custody their assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Wingate Financial Corporation also participates in the institutional customer program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member SIPC ("TD Ameritrade"), an SEC-registered broker-dealer and FINRA member. TD Ameritrade offers services to independent investment advisers which include custody of securities, trade execution, clearance and settlement of transactions. Wingate Financial Corporation is independently owned and operated and not affiliated with TD Ameritrade.

Wingate Financial Corporation participates in TD Ameritrade's Institutional customer program and we may recommend TD Ameritrade to our clients for custody and brokerage services. There is no direct link between our firm's participation in the program and the investment advice we give to our clients, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors.

These benefits received by Wingate Financial Corporation include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain Institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Wingate Financial Corporation by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by Wingate Financial Corporation's related persons and may also pay or reimburse expenses for Wingate Financial Corporation's personnel to attend conferences or meetings relating to the program or to TD Ameritrade's adviser custody and brokerage services generally.

Some of the products and services made available by TD Ameritrade through the program may benefit Wingate Financial Corporation but may not directly benefit our client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by Wingate Financial Corporation through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by Wingate Financial Corporation or our related persons in and of itself, creates a potential conflict of interest and may indirectly influence our recommendation of TD Ameritrade for custody and brokerage services.

Item 13 Review of Accounts

INVESTMENT SUPERVISORY SERVICES INDIVIDUAL PORTFOLIO MANAGEMENT

REVIEWS: While the underlying investments held in clients' accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: Client Counselors: Jeffrey H. White, Arthur F. von der Linden, Jr., Richard S. Hayes, Peter Frailey, John H. Biebel, Carol M. Khouri, Matthew A. Lasker, Debra S. McDonald; Portfolio Manager: Joseph N. Evangelista; Chief Compliance Officer: Jeffrey H. White; and Compliance Officer: Mark F. Greco.

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer custodian, we provide quarterly reports summarizing

account performance, balances, holdings, and management fees.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Wingate Financial Corporation stopped accepting new client referrals from Solicitors on January 1, 2007, but continues to have a relationship with two clients referred to us by Solicitors prior to January 1, 2007.

As a matter of firm practice, the advisory fees paid to us by clients referred by Solicitors are not increased as a result of the referral.

Item 15 Custody

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Our firm does not have actual or constructive custody of client accounts.

Item 16 Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case, we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or

- Determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions. It is Wingate's practice to send clients a report package explaining the changes made to their accounts after making changes to client portfolios.

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

Item 18 Financial Information

Under no circumstances do we require or solicit prepayment of fees. Therefore, Wingate Financial Corporation is not required to include a financial statement.

Wingate Financial Corporation has no additional financial circumstances to report.