

ITEM 1:

OWEN T. WILKINSON
&
ASSOCIATES, INC.

513 SOUTH MYRTLE AVENUE, SUITE B
MONROVIA, CALIFORNIA 91016

TELEPHONE: 626-408-1595
800-922-1920
FAX NUMBER: 626-408-1594

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This **ADV PART 2A FIRM BROCHURE** provides information about the qualifications and business practices of Owen T. Wilkinson & Associates, Inc. If you have any questions about the contents of this Brochure, please contact Diane Hoban, Chief Compliance Officer, at (626)408-1595 or (800)922-1920.

This Brochure has been prepared as the response to State of California Department of Corporations, questionnaire designed to provide transparency of the Company and its policies and procedures to its clients.

ITEM 2:

MATERIAL CHANGES

There have been changes with regards to our ADV Part 2A since our last filing of FEBRUARY 14, 2012.

The first change is; we are no longer under the regulation of the Security Exchange Commission. As of June 28, 2012, we will be regulated by the State of California Department of Corporations.

Second change is to our AUM, which are \$50,292,035 million.

Item 19 has been added.

ITEM 3:

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ADVISORY BUSINESS

ITEM 4 A:

Owen T. Wilkinson & Associates, Incorporated was established on March 12, 1985. It has been in business for over 26 years. Owen T. Wilkinson is the president, director and owner.

ITEM 4 B:

Owen T. Wilkinson & Associates, Incorporated provides fee based investment advisory services, to investors who wish to develop and maintain a portfolio with capital allocated to bonds, preferred stocks, common stock or a combination of them. This includes the structuring of investment portfolios that best match the investment goals of the client.

The Company provides investment advisory services aimed primarily at constructing portfolios designed on a risk adjusted basis to accomplish the goals of the client. Investments are high quality securities purchased for long-term holding periods. Short-term trading, options, futures contracts and other derivative investments are avoided.

ITEM 4 C:

All portfolios are individually managed. Clients may impose certain restrictions on investing but it is rarely done.

ITEM 4 D:

The Company does not participate in wrap fee arrangements.

ITEM 4 E:

All client accounts are managed on a discretionary basis. As of January 31, 2012, the total value of AUM was \$50,292,035 million.

FEES AND COMPENSATION

ITEM 5 A, B, C:

Applicant's fee shall be calculated and paid quarterly, in advance, and shall be based upon the gross value of all assets under management in the Client's Account as of the last business day of the prior calendar quarter. Adjustments may be made for assets placed under management during any quarterly period. Extraordinary services, when requested by the Client, may be rendered at \$125.00 per hour or other negotiated hourly basis and shall be in addition to the foregoing annual fee. Consulting fees are available and may be negotiated on a fixed fee basis. In no event shall the total compensation charged in any year, including both hourly and annual percentage fees, exceed 3% of the account value under management.

Applicant's customary fee schedule is as follows:

<u>Assets Under Management</u>		<u>Annual Fee</u>
First	\$ 3,000,000	1%
Next	\$ 7,000,000	$\frac{3}{4}\%$
Over	\$10,000,000	$\frac{1}{2}\%$

Fees for accounts consisting entirely of fixed income securities, is customarily charged an annual fee of $\frac{3}{8}$ of 1% of the assets under management.

Advisory fees are withdrawn from the client's accounts by Union Bank, our outside qualified custodian, and then paid to the company. Client accounts are billed on the calendar quarter, in advance. A notice to the client indicates the fees which were billed, how they were calculated and when deducted from their accounts at Union Bank.

ITEM 5 D:

New clients are afforded the right to terminate Applicant's services with in five business days of entering into an agreement, without penalty or obligation, by written notice to the Applicant. Thereafter, Applicant's services may be terminated at any time, by Applicant or by the client, by written notice from either of them in which event Applicant's fees will be pro-rated to the date of termination, without penalty or additional charge. These and other terms and conditions applicable to Applicant's fees and services are set forth in Applicant's standard form of investment agreement.

ITEM 5 E:

Neither the Company nor managing persons accept personal compensation for the sale of securities or other investment related products.

ITEM 5 E 1:

The Company does not recommend or sell mutual funds.

ITEM 5 E 2:

The Company does not recommend or sell investment products.

ITEM 5 E 3 & 4:

The Company does not charge commissions or mark ups.

PERFORMANCE-BASED FEES AND
SIDE-BY-SIDE MANAGEMENT

ITEM 6:

The Company does not accept performance based fees or fees from Side-By-Side management.

TYPE OF *CLIENTS*

ITEM 7:

Owen T. Wilkinson & Associates, Incorporated provides investment advice to individuals, pension and profit sharing plans, trusts, estates and charitable organizations. Generally, new accounts with less than \$500,000 are discouraged.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

ITEM 8 A-1:

Owen T. Wilkinson & Associates, Incorporated uses fundamental analysis, based on macro-economic theory, from which investment policy is derived. Equity securities are selected by the analysis of revenues and earnings, return on equity, balance sheet ratios, market share, various margin ratios, and the price at which the security is available. Such analysis is augmented where appropriate by technical analysis and quantitative analysis. Accounts are continuously reviewed and analyzed. In no event will any client's account be reviewed on less than a quarterly basis. Clients are advised that investing in securities may involve losses which they must bear.

The investment advisory services offered include the structuring of investment portfolios that best match the investment goals of the client. While the firm aids the client in setting up proper investment parameters, it does not hold itself to be a financial planner.

ITEM 8 A-2:

Portfolios are constructed to reflect the risk averseness of the client. Interviews with the client, as well as client behavior, helps us determine the appropriate level of risk for each client and that the client understands the level of risk he is taking.

The Company creates its own research products using sources of information including news wire information (presently Thomson Reuters), brokerage industry research reports, specialized research, company publications, reports from issuers of securities, corporate audio-visual presentations information on the Internet, newspapers and magazines available through the financial press and interviews with various security analysis.

ITEM 8 A-2 (con't):

Owen T. Wilkinson & Associates Incorporated generally uses a diversified portfolio strategy designed to enhance total return over the long-term. Determining proper portfolio allocation among various asset classifications is a significant element of the strategy to improve risk adjusted rates of return during various economic and stock market cycles.

ITEM 8 B:

The Company's investment strategies involve long-term investing in high quality common stocks and high rated bonds. Proper diversification of these securities may serve to lower the level of portfolio risk. Short-term trading and other speculative techniques are not normally used.

High quality fixed income securities with carefully chosen maturity and coupon characteristics are used to achieve current income levels and total return appropriate to each client's objectives and risk tolerance.

ITEM 8 C:

Our investment strategy recommendations include all types of securities that are appropriate for the client.

DISCIPLINARY INFORMATION

ITEM 9 A:

Owen T. Wilkinson & Associates Incorporated has never been found to be involved in any legal or disciplinary event or action of any kind with the Security and Exchange Commission.

ITEM 9 B:

The Company has never been involved in any legal proceedings with the Security and Exchange Commission or any other regulatory agency.

ITEM 9 C:

The Company has never been barred, suspended or fined by the Securities and Exchange Commission or any other regulatory agency.

OTHER FINANCIAL INDUSTRY ACTIVITIES & AFFILIATIONS

ITEM 10 A:

Neither the Company nor any managing persons are registered or plan to register as a broker-dealer.

ITEM 10 B:

Neither the Company nor any managing persons are registered or plan to be registered as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

ITEM 10 C:

The Company does not have any relationships or arrangements that are material to its advisory business that would create a conflict with its clients

ITEM 10 D:

Owen T. Wilkinson & Associates, Inc. does not recommend or select other investment advisors for their clients.

CODE OF ETHICS, PARTICIPATION
OR INTEREST IN CLIENT TRANSACTION
AND PERSONAL TRAINING

ITEM 11 A:

Owen T. Wilkinson & Associates conducts its business on the fundamentals of openness, integrity, honesty and trust. Only the highest standards are followed to avoid possible conflict of interest with clients and insure compliance with all Federal securities laws. Each employee's daily work is defined by our endeavor to place the client's best interest foremost.

Each employee signs the Company's Code of Ethics to indicate that they have read and understand the purpose of the code and that they agree to conduct themselves in accordance with the ideals and practices set forth. The Company keeps a record of any violations of the code. Any actions taken as a result of violations are recorded and saved.

A copy of our Company's Code of Ethics is available to clients free of charge upon request.

ITEM 11 B:

The Company does not recommend securities to clients in which it or any managing persons has a financial interest.

ITEM 11 C:

Occasionally, a management person will buy or sell a security which is being concurrently purchased or sold in client accounts. The procedure followed is described in question 11 D.

ITEM 11 D:

A member of the firm may from time to time purchase, hold or sell, for his own account, the same securities which may previously have been, or which may contemporaneously or at the some future date be purchased, sold or held in clients' accounts. In all such cases, the determination of which securities to purchase, sell or hold for clients' accounts will be solely on the basis of what is in the clients' best interests. Should a member of the firm wish to purchase or sell a security which also is being concurrently purchased or sold for clients' accounts, transactions for the member's account will be deferred until all such transactions for clients' account have been executed.

All employees must submit quarterly a list of personal security transactions, and annually a statement of security holdings to the Chief Compliance Officer to be examined for possible conflicts of interest.

BROKERAGE PRACTICES

ITEM 12 A:

1. Owen T. Wilkinson does not have a "soft dollar" arrangement with any broker to provide services other than order execution.

1 a.: Part of the commission clients pay to brokers is for execution of the order, and part to give the Company access to research information. The Company conducts its research to assist the client based partly on information it receives from brokers.

1 b.: Owen T. Wilkinson & Associates, Inc. selects brokers for client's orders based primarily on best execution capability of the broker.

1 c.: The Company negotiates a commission rate with its brokers of down 40% from the old rate in effect before commissions were deregulated. That rate is lower than the regular commission rate but higher than that charged by very large, high volume institutions.

1 d.: Any benefit received other than execution is used equally by all clients.

1 e.: Over the past year types of products and services received from brokers who execute client orders have been best execution and access to research information.

1 f.: The Company does not select brokers based on soft dollar benefits.

ITEM 12 A:

2. The Company does not recommend broker dealers to clients.

2 a.: Owen T. Wilkinson & Associates does not select broker-dealers based on the possibility of client referrals.

ITEM 12 A (con't.):

2 b.: The Company has no incentive in selecting broker-dealers based on the possibility of client referrals. Broker-dealers are chosen based on their ability to deliver most favorable execution for our clients' orders.

3 a.: Requests from clients to direct orders to a specific broker-dealer are not accepted by the company.

3 b.: The Company does not permit clients to direct orders to specific broker-dealers.

ITEM 12 B:

As a part of our ongoing effort to obtain the best possible execution of orders for client's accounts, we will, whenever feasible, make use of one or more "omnibus" accounts maintained with the brokers with whom we transact orders. These "omnibus" accounts provide the advantage of aggregating purchase or sale orders for clients who may be buying or selling the same security on any given day, with each client's orders participating in the average share price, and all transaction costs shared on a pro-rata basis. In this manner, we are able to obtain more favorable execution of our clients' orders than would otherwise be possible. Our "omnibus" procedures are more fully detailed in a favorable no-action letter from the Securities and Exchange Commission dated November 30, 1987, a copy of which is available to clients upon request.

Because all clients' portfolios are individually managed it is not always possible to aggregate orders.

REVIEW OF ACCOUNTS

ITEM 13 A:

Client accounts are under continuous review and analysis. Economic events, corporate developments, financial market events and general current events all trigger account reviews in order to determine that the portfolio's structure continues to be appropriate in light of the client's personal situation and investment objectives. In no event will any client's account be reviews on less than a quarterly basis. Mr. Wilkinson, President, review all clients' accounts.

ITEM 13 B:

Clients' accounts on our data base system are audited for accuracy on a monthly basis versus the custodian's monthly statement.

ITEM 13 C:

Portfolio statements are generally furnished to clients on a quarterly basis but are available monthly upon client request. The statements display asset allocation, diversification and current market value of the account. Also, the total rate of return earned by the account annually and from inception is available upon request as well. We rely on Financial Information Network Incorporated for proper pricing and report preparation.

CLIENT REFERRALS AND OTHER
COMPENSATION

ITEM 14 A:

Owen T. Wilkinson & Associates, Inc. does not accept economic benefit, sales awards, or other prizes from anyone for any purpose.

ITEM 14 B:

The Company has no arrangement to compensate anyone for client referrals.

CUSTODY

ITEM 15:

The company does not have custody of client's funds or securities. The Company uses Union Bank as a third party custodian for customer funds and securities. Union Bank provides a monthly statement to all clients for their review. The statement describes all cash and securities held and all transactions that have occurred.

We do not accept negotiable drafts (checks) on behalf of our clients made out to Owen T. Wilkinson and Associates, Incorporated, or to any of our employees. The only exception is checks made to Owen T. Wilkinson & Associates, Inc. for advisory fees owed/due. We dissuade, whenever possible, clients from sending negotiable drafts to us for other than advisory fees.

INVESTMENT DISCRETION

ITEM 16:

Discretionary transactions will in all instances be limited by the financial condition and needs of the particular client. Owen T. Wilkinson & Associates, Inc. will negotiate on behalf of its client for the most favorable total transaction costs available; however, in no event will commissions in excess of the prevailing market rate notwithstanding the research services performed by the broker, and no separate compensation will be paid for those services.

On rare occasions a client may ask us to defer discretionary transactions on a short-term basis because of an unanticipated emergency in the family.

Our management letter executed by all clients gives us discretionary authority in managing client portfolios.

VOTING *CLIENT* SECURITIES

ITEM 17A:

All clients opt to have Owen T. Wilkinson & Associates, Inc. vote proxies on their behalf. Our custodian, Union Bank requires each client when opening a new account to sign a custody agreement acknowledging that Owen T. Wilkinson & Associates, Inc. will vote proxies for our clients.

When we vote proxies for our clients, it is our practice to vote in accordance with the recommendations by the company's management. We believe to do otherwise would not be in the best interest of our clients. If there is a proxy contest between competing proxies, we discuss the matter with our clients and vote according to their wishes. We accept any voting choices from the client on request.

We do not have a conflict of interest that would interfere with the voting or proxies according to the company management's recommendations.

Beginning August 1, 2003, we have retained copies, for 5 years, of all proxies received and voted on behalf of our clients, for recordkeeping and for our client's reference, should they wish to receive information on how we voted on their behalf. Our clients may at anytime request a copy, free of charge, on how the proxy was voted pertaining to their particular issues.

ITEM 17 B:

The Company does have the authority to vote proxies on client's securities as set forth in our custodian's custody agreement, which each client acknowledges with their signature.

FINANCIAL INFORMATION

ITEM 18 A:

The Company does not bill or accept fees payable six months in advance.

ITEM 18 B:

The Company does not require or solicit client fees six months or more in advance.

ITEM 18 C:

Owen T. Wilkinson & Associates, Incorporated has *never* been the subject to a bankruptcy petition at any time in the last 25 years.

REQUIREMENTS FOR STATE-REGISTERED ADVISERS

ITEM 19 A:

Owen T. Wilkinson: Was born September 7, 1930. Mr. Wilkinson graduated from Pomona College in 1953 with a B.A. degree in Economics. His business experience is as follows:

1953-1970: Wagenseller & Durst, Incorporated; Vice President/Director/Shareholder.

1970-1977: White, Weld & Company, Incorporated; Vice President/Shareholder.

1977-1978: Merrill Lynch, Pierce, Fenner & Smith Inc.; Vice President.

1978-1985: Kidder, Peabody & Company; Vice President.

1985-Present: Owen T. Wilkinson & Associates, Inc., President/Director/Owner/Investment Adviser.

Diane R. Hoban: Was born on January 1, 1963. Ms. Hoban attended Pasadena City College with a major in journalism. Her business experience is as follows:

2000-2002: Executive Administrative Secretary for a private school.

2002-Present: Owen T. Wilkinson & Associates, Inc.; Vice President/Chief Financial Officer/Chief Compliance Officer/Office Manager.

ITEM 19 B:

Owen T. Wilkinson & Associates, Inc. does not engage in any other business practices.

ITEM 19 C:

As described in Item 5 of Part 2A, Owen T. Wilkinson & Associates, Inc. does not have any other performance-based compensation incentives.

ITEM 19 D-1:

Owen T. Wilkinson & Diane Hoban, have not been found liable in an arbitration claim alleging damages in excess of \$2,500, 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.

ITEM 19 D-2:

Owen T. Wilkinson & Diane Hoban, have not been found liable 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.

ITEM 19 E:

Our response to this question is the same as, Item 10 C. of Part 2A. There is no additional information to disclose.