

SEC required Disclosure Brochure
FORM ADV PART 2A
(formerly ADV Part II)

of

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This brochure provides information about the qualifications and business practices of John W. Bristol & Co., Inc. If you have any questions about the contents of this brochure, please contact us at 212-389-5880 or FAX at 212-389-5885 or by email at contact@jwbristol.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 John W. Bristol & Co., Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

The Securities and Exchange Commission ("SEC") requires that any investment advisers who manage more than \$25 million of client funds must be licensed, or "registered," by it so that the SEC can oversee our operations and that of other investment advisers. We are required to explain that our registration with the SEC is not conditional on a certain level of skill or training. However, our investment professionals represent an average of approximately 27 years of investment advisory experience (*as of December 31, 2011.)*

Item 2 - Material Changes

This brochure is a new document prepared in response to the 2010 amendments to SEC Form ADV. It is materially different from previous John W. Bristol & Co., Inc. filings and includes certain new information that our previous filings did not require.

Item 2 is used to provide clients with a summary of material changes that are made to this brochure since the last annual update.

<u><i>Date of change</i></u>	<u><i>Description</i></u>
9/1/2011	Addition of Peter W. Frith as Managing Director (see Brochure Supplement)

TABLE OF CONTENTS

ITEM 1 - COVER PAGE.....	1
ITEM 2 - MATERIAL CHANGES.....	2
ITEM 3 - TABLE OF CONTENTS	3
ITEM 4 - ADVISORY BUSINESS.....	4
ITEM 5 - FEES AND EXPENSES	5
ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT	5
ITEM 7 - TYPES OF CLIENTS	5
ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	6
INVESTMENT PHILOSOPHY	6
INVESTMENT PROCESS.....	6
INVESTMENT PARAMETERS	8
RISK FACTORS	9
ITEM 9 - DISCIPLINARY INFORMATION	10
ITEM 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS.....	10
ITEM 11 CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING.....	10
ITEM 12 – BROKERAGE PRACTICES.....	11
ITEM 13 - REVIEW OF ACCOUNTS.....	11
ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION	11
ITEM 15 - CUSTODY.....	11
ITEM 16 - INVESTMENT DISCRETION	11
ITEM 17 - VOTING CLIENT SECURITIES.....	12
ITEM 18 - FINANCIAL INFORMATION	12

Item 4 - Advisory Business

JOHN W. BRISTOL & CO., INC.

John W. Bristol & Co., Inc. is an investment advisor registered with the Securities and Exchange Commission under the Investment Advisers Act of 1940. We are a professional investment management firm founded in New York in 1954 as the successor to a firm organized in 1937 to become investment advisor to the endowment funds of Princeton University and Swarthmore College. We reincorporated in 1978 and are today an independent registered investment advisor owned by employees. We provide advisory services to endowments and foundations, individuals, companies, partnerships, trusts, pension and other employee benefit plans. The firm manages equity, bond, and balanced accounts.

As of December 31, 2010, we managed on a discretionary basis approximately \$6.6 billion of client assets.

Our principal business address is 48 Wall Street, New York, N.Y. 10005, and our phone number is 212-389-5880.

Owners of the Firm

Robert F. Coviello and William D. Washychyn each own more than 25% but less than 50% of stock of the firm, and combined own over 60%.

The remaining stock is held by seven other employees of the firm.

Item 5 - Fees and Expenses

We only have one fee structure. Fees are billed quarterly at the end of each quarter. Fees on all accounts are calculated on the portfolio's market value as of the last month of the billing cycle and is based on 1/2 of 1% for the first \$10 million, scaling down to 2/10th of 1% over \$30 million.

FEE SCHEDULE

<u>MARKET VALUE</u>	<u>ANNUAL RATE</u>
on the first \$10,000,000	$\frac{1}{2}$ of 1 percent
on the next \$10,000,000	$\frac{4}{10}$ of 1 percent
on the next \$10,000,000	$\frac{3}{10}$ of 1 percent
over \$30,000,000	$\frac{2}{10}$ of 1 percent

Fees are billed quarterly at the end of the quarter.

When funds have been added in the last month of the billing cycle that exceed 5% of the market value, we prorate our fees. We do not give credit for expenses incurred in money market funds. We do not negotiate fees.

Some of our clients have requested that fees be deducted from their accounts. Since Bristol does not have *custody* of clients' funds, it is the client who makes that arrangement with their custodial bank.

The SEC requires that we describe any other fees or expenses that are incurred in connection with our advisory services, such as custodian fees, mutual fund expenses, or brokerage transaction costs. These expenses, where applicable, are billed directly by the custodian bank, and broker-dealer, respectively.

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

We do not charge performance-based fees.

Item 7 - Types of Clients

We provide advisory services to endowments and foundations, individuals, companies, partnerships, trusts, pension and other employee benefit plans.

The minimum for opening a separately managed account is \$25 million.

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

Investment Philosophy

We believe above-average long-term earnings and dividend growth can provide effective long-term investment results. Hence, much of our work is directed toward identifying the factors likely to cause such long-term growth – both in individual companies and in broad sectors of the economy and society.

Earnings and dividend prospects cannot be considered in a vacuum, but must be related to the price of the security under consideration, to similar investments and to alternative investments, including a risk-free interest rate. Accordingly, while we acknowledge that investing is as much an art as a science, we do quantify the returns we believe are available on various classes of assets, using the anticipated returns as a frame of reference in constructing portfolios.

In our attempt to identify and quantify factors of long-term growth, we rely heavily on a shared, research intensive, tire-kicking, company-by-company approach. Portfolios generally own stocks for at least three to five years, so a close understanding of what makes a company tick is particularly important.

Our fixed income and equity investment processes are integrated and mutually reinforcing. Our intensive research process helps us judge credit quality for individual securities. It also provides insight on macro economic trends which inform our judgment on the key underpinnings of our sense of normal interest rates, inflation outlook and economic cycle. Our holding period is generally long term and our turnover tends to be low. Normal interest rates, sector valuations and individual security research drive the bond investment process. The relative importance depends on the position in the interest rate cycle.

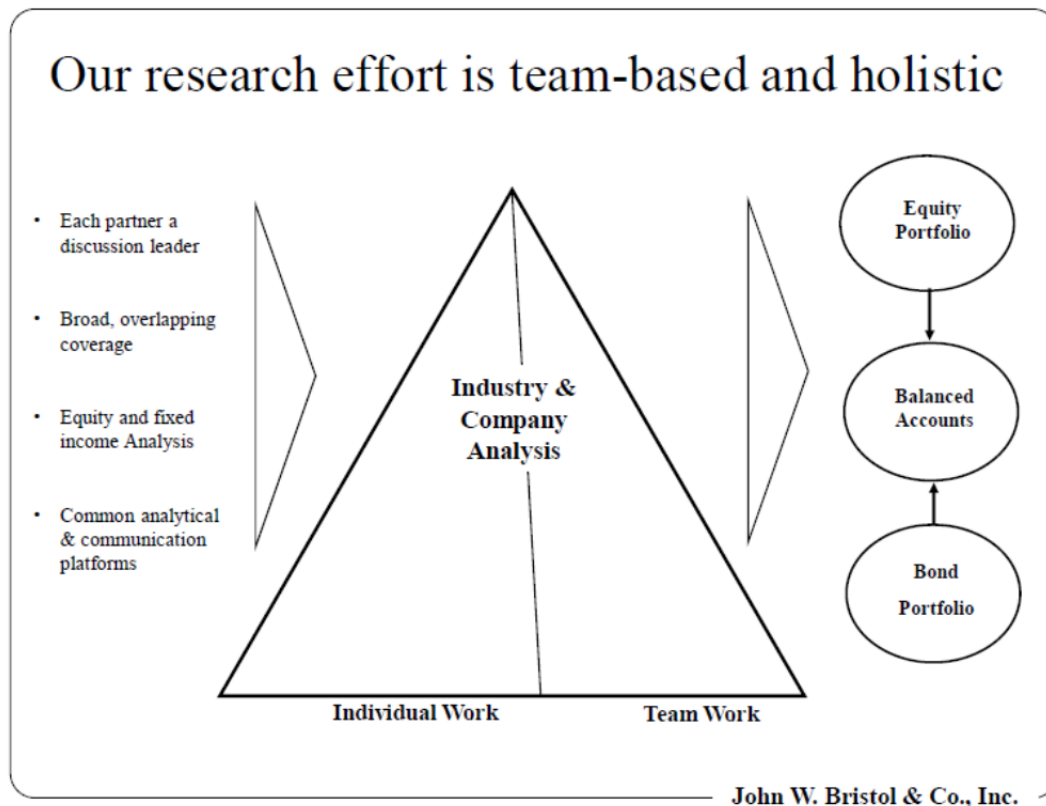
We are mindful that there is no magic formula for investment success. Indeed, past successes often seem to sow seeds of their own destruction. Accordingly, we try to remain flexible and to distrust conventional dogma. In addition, we maintain portfolio diversity in an attempt to dampen volatility. The long-term goal is to provide clients with a growing stream of income while at least maintaining the purchasing power of their capital.

Investment Process

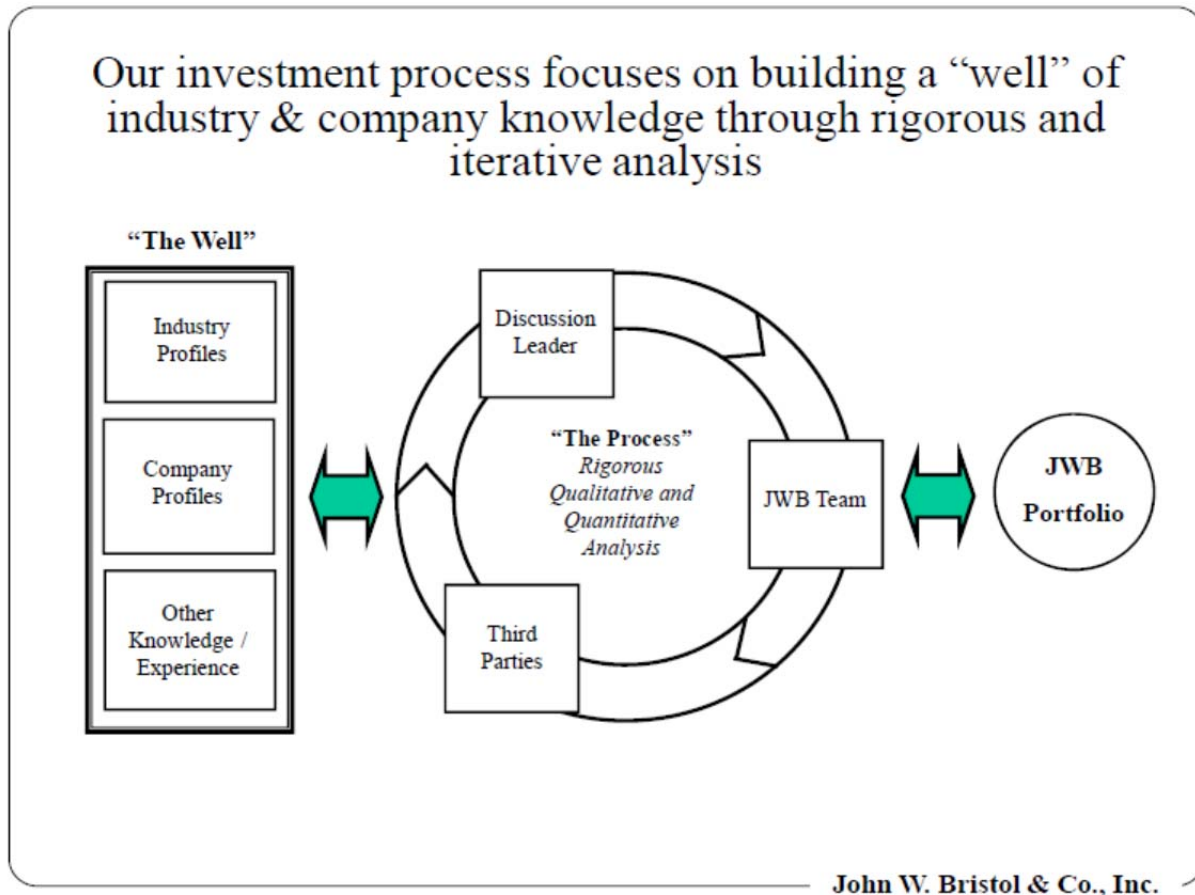
Each Managing Director of our firm has direct involvement in all aspects of the investment process. We believe this provides client portfolios with the best utilization of our cumulative experience, while providing us with a working atmosphere of creativity and self-renewal.

Managing Directors have overlapping areas of responsibility. Each person is responsible for certain aspects of our investment approach, i.e., macro-economic outlook, individual industry and company analysis. That individual coordinates discussions which lead to our investment

decisions in that person's area of responsibility. In all cases, decisions are made by the Managing Directors as a group.



We believe the role of overlapping responsibilities creates a healthy dialogue, a “harmonious tension of opposites.” It also creates an integrated process which we believe best reflects the way the investment process works. A number of common factors impact on different types of securities. We believe that dealing with cyclical and growth companies, bonds and stocks and domestic and international companies enables us as a group to make better individual decisions and to reduce risk. At the same time, the process provides us with a base of understanding and knowledge that hopefully can form a platform for subsequent decisions.



Investment Parameters

Fixed Income Securities. We invest in governments, corporates, mortgage-backed, and foreign currency denominated debt securities. Cash is used for tactical purposes or to create synthetic durations. Overall portfolio quality and liquidity is high but we will occasionally invest in less than investment grade bonds, and in less liquid bonds.

Equity Securities. We invest in equity securities, including common stocks, preferred stocks and convertible securities of domestic corporations. Such securities may be traded on registered exchanges or over-the-counter markets in the United States

Foreign Securities. We also invest in equity securities of issuers organized in foreign countries. Securities of foreign issuers may be purchased in local markets or in the United States in the form of American Depositary Receipts.

We do not engage in short sales, invest in options or swaps or use leverage as part of our investment strategy.

Risk Factors

Investment and Trading Risks - Equities. Prices of equity securities fluctuate and can decline significantly over a short or long period of time. No guarantee can be made that our investment program will be successful, and there is the risk that the entire amount invested may be lost.

Foreign Investments. We may invest from time to time in securities of non-U.S. companies, which involves certain risks not usually associated with U.S. companies, including expropriation and nationalization, confiscatory taxation, political and economic instability, imposition of withholding or other taxes, lack of liquidity, price volatility, fluctuations in exchange rates and currency conversion costs and government policies that restrict investment opportunities. In addition, accounting and financial reporting standards in some countries may not be the same as U.S. standards, and less information may be available to investors in foreign companies than is available in the U.S.

Risks Associated with Debt Securities. No guarantee can be made that our investment program will be successful. Risks associated with investments in debt securities include the following:

Issuer-Specific Changes. The value of an individual security or particular type of security can be more volatile than the market as a whole and can perform differently from the value of the market as a whole. Lower-quality debt securities (those of less than investment-grade) involve greater risk of default on interest and principal payments or price changes due to changes in the credit quality of the issuer. The value of lower-quality debt securities can be more volatile due to increased sensitivity to adverse issuer, political, regulatory, market or economic developments.

Impairment of Collateral. A secured debt obligation may not be fully collateralized, which may cause it to decline significantly in value.

Liquidity of Investment. The debt securities in which we invest may be subject to restrictions on resale and sometimes trade infrequently in the secondary market. As a result, valuation can be more difficult, and buying and selling such a security at an acceptable price can be more difficult or delayed. Difficulty in selling a security can result in a loss.

Prepayment. Many types of debt securities are subject to prepayment risk. Prepayment risk occurs when the issuer of a security can repay principal prior to the security's maturity. Securities subject to prepayment risk can offer less potential for gains when the credit quality of the issuer improves.

Interest Rate Changes. Debt securities are sensitive to interest rate changes, generally in proportion to their duration.

The foregoing does not purport to be a complete enumeration or explanation of the risks involved in investments in equities and fixed income securities.

Item 9 - Disciplinary Information

We have not had any legal or disciplinary events that would be material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Item 10 - Other Financial Industry Activities and Affiliations

The firm is an investment adviser and that is our only business and registration. We are not a broker-dealer.

We do not have any relationship or arrangement with any other financial firms.

In 2009, in order to provide investment advisory services to clients who prefer the commingled fund format, or could not meet our \$25 million required minimum for separately managed accounts, we formed two commingled funds, the John W. Bristol Equity Fund I LLC and the John W. Bristol Bond Fund I LLC. In 2010, we formed the John W. Bristol Asset Allocation Fund I LLC. We are the Managing Member in these funds. The Funds' portfolios are invested similarly and traded at the same time as our separately managed clients' accounts. All Partners are invested in the Funds.

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

Code of Ethics

The spirit of our Code of Ethics is based on our belief that our clients' interests come before our own, and it is based on our firm intention not to conflict with our clients' interests.

Our Code of Business Conduct and Ethics (the "Code") applies to all our directors, officers, and employees.

The Code of Ethics is provided to clients or prospective clients upon request.

Participation or Interest in Client Transactions

We do not participate in any way in client transactions either as a broker or with a shared interest.

Personal Trading

From time to time, we buy or sell securities for our personal accounts that we invest in for our clients' accounts. In this connection, we have restrictions on such transactions to ensure that such transactions are made consistent with the provisions of applicable federal and state securities laws with respect to investment advisers and fiduciaries. Our Code of Ethics specifically addresses personal trades, and includes a prior approval process.

Item 12 – Brokerage Practices

We select broker-dealers on the basis of a variety of criteria consistent with best execution standards, creditworthiness, net capital, efficiency, clearing and settlement capabilities, the particular securities involved in the transaction, the size of the transaction, and the quality and usefulness of the research and services they provide to us, even though their prices may generally exceed those which other brokers not providing research and services would charge.

We do not use soft dollars.

Item 13 - Review of Accounts

Since portfolios are invested similarly, accounts are in effect under constant review. We provide clients with quarterly investment policy reports, quarterly performance reports, and reports of new purchases in equity portfolios.

Item 14 - Client Referrals and Other Compensation

Our firm does not compensate anyone for client referrals.

Item 15 - Custody

We do not have “custody” of client funds because we do not hold them either directly or indirectly, nor do we have any authority to take possession of them.

Item 16 -Investment Discretion

We accept discretionary authority to manage portfolios on behalf of clients when we enter into our investment advisory agreement.

Our discretionary authority includes choosing which securities to buy or sell, and the executing broker. Clients may limit our discretionary authority by directing us to use certain brokers; or providing us with investment restrictions.

Item 17 - Voting Client Securities

Our responsibility for voting client proxies is limited to those clients who have given us authority to vote. In regard to corporate governance issues, we vote on the basis of what we believe to be the interests of the shareholder. In that regard, we occasionally vote against management. In regard to issues of social responsibility (broadly defined) we vote with management unless instructed differently by clients.

A copy of our policies and procedures will be provided to a requesting client. Also, clients may receive information regarding how proxies were voted.

Item 18 - Financial Information

We are a Sub-Chapter S corporation owned by employees. Since we do not require or solicit prepayment of fees, we do not provide the firm's financial statements.

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