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Timothy L. Rowland

Rowland Carmichael Advisors, Inc.

Brochure Supplement
Dated 03/30/2012

Contact: Janice Lee Orick
Chief Compliance Officer
7272 East Indian School Road, Suite 212
Scottsdale, Arizona 85251-3970

This brochure supplement provides information about Timothy L. Rowland that supplements the Rowland Carmichael Advisors, Inc. ("RCA") brochure. You should have received a copy of that brochure. Please contact Janice Lee Orick, Chief Compliance Officer if you did *not* receive RCA's brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy L. Rowland is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Timothy L. Rowland was born in 1949. Mr. Rowland graduated from the University of Reno, with a Bachelor of Science degree in Business Administration. Mr. Rowland graduated from The Thunderbird School of Global Management with a Masters of Business Administration in International Management. Mr. Rowland has been the Chairman of RCA and an investment advisor representative since May 1987.

Mr. Rowland became a CERTIFIED FINANCIAL PLANNER™ (CFP®) in February 2002. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized

in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Mr. Rowland became an Accredited Investment Fiduciary® (AIF®) in March 2011. The AIF® designation certifies that the recipient has specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® designation, individuals must complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the AIF® *Code of Ethics*. In order to maintain the AIF® designation, the individual must annually renew their affirmation of the AIF® *Code of Ethics* and complete six hours of continuing education credits. The certification is administered by the Center for Fiduciary Studies, LLC (a Fiduciary 360 (fi360) company).

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

None.

Item 5 Additional Compensation

None.

Item 6 Supervision

RCA provides investment advisory and supervisory services in accordance with RCA's policies and procedures manual. The primary purpose of RCA's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). RCA's Chief Compliance Officer, Janice Lee Orick, is primarily responsible for the implementation of RCA's policies and procedures and overseeing the activities of RCA's supervised persons. Should an employee or investment adviser representative of RCA have any questions regarding the applicability/relevance of the Act, the Rules of the Act, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding RCA's supervision or compliance practices, please contact Ms. Orick at (480) 421-2660.

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David L. Carmichael

Rowland Carmichael Advisors, Inc.

Brochure Supplement
Dated 03/30/2012

Contact: Janice Lee Orick
Chief Compliance Officer
7272 East Indian School Road, Suite 212
Scottsdale, Arizona 85251-3970

This brochure supplement provides information about David L. Carmichael that supplements the Rowland Carmichael Advisors, Inc. ("RCA") brochure. You should have received a copy of that brochure. Please contact Janice Lee Orick, Chief Compliance Officer if you did *not* receive RCA's brochure or if you have any questions about the contents of this supplement.

Additional information about David L. Carmichael is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

David L. Carmichael was born in 1954. Mr. Carmichael graduated from Brigham Young University, with a Bachelor of Science degree in Business Administration and Marketing. Mr. Carmichael has been President of RCA and an investment adviser representative since May 1987.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

A. **Licensed Insurance Agent**. Mr. Carmichael, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can

engage Mr. Carmichael to effect insurance transactions on a commission basis. **Conflict of Interest:** The recommendation by Mr. Carmichael that a client purchase an insurance commission product presents a ***material conflict of interest***, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any insurance commission products from Mr. Carmichael. Clients are reminded that they may purchase insurance products recommended by RCA through other, non-affiliated insurance agents. **RCA's Chief Compliance Officer, Janice Lee Orick, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

B. **Real Estate Agent.** Mr. Carmichael, in his individual capacity, is an Arizona state licensed real estate agent, and may recommend the purchase of certain real estate-related products on a commission basis. Clients can engage Mr. Carmichael to effect real estate transactions on a commission basis. **Conflict of Interest:** The recommendation by Mr. Carmichael that a client purchase real estate commission products presents a ***material conflict of interest***, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client's need. No client is under any obligation to purchase any real estate related products from Mr. Carmichael. Clients are reminded that they may purchase real estate related products recommended by RCA through other, non-affiliated real estate agents. **RCA's Chief Compliance Officer, Janice Lee Orick, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.**

Item 5 Additional Compensation

None.

Item 6 Supervision

RCA provides investment advisory and supervisory services in accordance with RCA's policies and procedures manual. The primary purpose of RCA's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). RCA's Chief Compliance Officer, Janice Lee Orick, is primarily responsible for the implementation of RCA's policies and procedures and overseeing the activities of RCA's supervised persons. Should an employee or investment adviser representative of RCA have any questions regarding the applicability/relevance of the Act, the Rules of the Act, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief

Compliance Officer. Should a client have any questions regarding RCA's supervision or compliance practices, please contact Ms. Orick at (480) 421-2660.

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Carma J. Basinger

Rowland Carmichael Advisors, Inc.

Brochure Supplement
Dated 03/30/2012

Contact: Janice Lee Orick
Chief Compliance Officer
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Scottsdale, Arizona 85251-3970

This brochure supplement provides information about Carma J. Basinger that supplements the Rowland Carmichael Advisors, Inc. ("RCA") brochure. You should have received a copy of that brochure. Please contact Janice Lee Orick, Chief Compliance Officer if you did *not* receive RCA's brochure or if you have any questions about the contents of this supplement.

Additional information about Carma J. Basinger is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Carma J. Basinger was born in 1944. Ms. Basinger graduated from Colorado's Woman's College, with a Bachelor of Arts degree in Education. Ms. Basinger graduated from Arizona State University with a Masters of Business Administration in Finance. Ms. Basinger has been a Wealth Manager and an investment advisor representative at RCA since October 1996.

Ms. Basinger became a CERTIFIED FINANCIAL PLANNER™, (CFP®) in July 1993. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized

in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

None.

Item 5 Additional Compensation

None.

Item 6 Supervision

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Corey M. Bird

Rowland Carmichael Advisors, Inc.

Brochure Supplement
Dated 03/30/2012

Contact: Janice Lee Orick
Chief Compliance Officer
7272 East Indian School Road, Suite 212
Scottsdale, Arizona 85251-3970

This brochure supplement provides information about Corey M. Bird that supplements the Rowland Carmichael Advisors, Inc. ("RCA") brochure. You should have received a copy of that brochure. Please contact Janice Lee Orick, Chief Compliance Officer if you did *not* receive RCA's brochure or if you have any questions about the contents of this supplement.

Additional information about Corey M. Bird is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Corey M. Bird was born in 1980. Mr. Bird graduated from Central Washington University, with a Bachelor of Science degree in Business Administration. Mr. Bird has been a Wealth Manager and an investment advisor representative at RCA since October 2007. Mr. Bird has been a Commissioned Officer in the United States Army Reserves since February 2002. Mr. Bird was employed as a registered representative and financial advisor of UBS/Piper Jaffray from November 2005 to November 2007.

Mr. Bird became an Accredited Asset Management Specialist (AAMS®) in March 2006. The AAMS® is awarded by the College for Financial Planning to investment professionals who complete its 12-module AAMS® Professional Education Program, pass an examination, commit to a *Code of Ethics* and agree to pursue continuing education. Continued use of the AAMS® designation is subject to ongoing renewal requirements. Every two (2) years the designee must renew their right to continue using the AAMS® designation by completing 16 hours of

continuing education and reaffirming to abide by the *Standards of Professional Conduct*.

Mr. Bird became a Chartered Retirement Planning Counselor (CRPC®) in March 2008. The College of Financial Planning® awards the CRPC® designation to applicants who complete the CRPC® professional education program, pass a final examination, commit to a *Code of Ethics* and agree to pursue continuing education. Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two (2) years the designee must renew their right to continue using the CRPC® designation by completing 16 hours of continuing education and reaffirming to abide by the *Standards of Professional Conduct*.

Mr. Bird became a CERTIFIED FINANCIAL PLANNER™, (CFP®) in July 2009. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;

- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

A. **Licensed Insurance Agent**. Mr. Bird, in his individual capacity, is a licensed insurance agent, and may recommend the purchase of certain insurance-related products on a commission basis. Clients can engage Mr. Bird to effect insurance transactions on a commission basis. **Conflict of Interest**: The recommendation by Mr. Bird that a client purchase an insurance commission product presents a ***material conflict of interest***, as the receipt of commissions may provide an incentive to recommend investment products based on commissions received, rather than on a particular client’s need. No client is under any obligation to purchase any insurance commission products from Mr. Bird. Clients are reminded that they may purchase insurance products recommended by RCA through other, non-affiliated insurance agents. **RCA’s Chief Compliance Officer, Janice Lee Orick, remains available to address any questions that a client or prospective**

client may have regarding the above conflict of interest.

Item 5 Additional Compensation

None.

Item 6 Supervision

RCA provides investment advisory and supervisory services in accordance with RCA's policies and procedures manual. The primary purpose of RCA's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). RCA's Chief Compliance Officer, Janice Lee Orick, is primarily responsible for the implementation of RCA's policies and procedures and overseeing the activities of RCA's supervised persons. Should an employee or investment adviser representative of RCA have any questions regarding the applicability/relevance of the Act, the Rules of the Act, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding RCA's supervision or compliance practices, please contact Ms. Orick at (480) 421-2660.

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Jaron D. Carmichael

Rowland Carmichael Advisors, Inc.

Brochure Supplement
Dated 03/30/2012

Contact: Janice Lee Orick
Chief Compliance Officer
7272 East Indian School Road, Suite 212
Scottsdale, Arizona 85251-3970

This brochure supplement provides information about Jaron D. Carmichael that supplements the Rowland Carmichael Advisors, Inc. ("RCA") brochure. You should have received a copy of that brochure. Please contact Janice Lee Orick, Chief Compliance Officer if you did *not* receive RCA's brochure or if you have any questions about the contents of this supplement.

Additional information about Jaron D. Carmichael is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Jaron D. Carmichael was born in 1980. Mr. Carmichael graduated from Arizona State University, W.P. Carey School of Business, with a Bachelors of Science degree in Accounting and a Master of Taxation degree. Mr. Carmichael has been a Wealth Manager and an investment advisor representative at RCA since October 2007. Mr. Carmichael was employed by Grant Thornton, LLP as a tax associate from June 2006 through October 2007 and Inlign Wealth Management as a staff accountant from August 2004 through December 2005.

Mr. Carmichael became a Certified Public Accountant ("CPA") in February 2008. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax

or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

Mr. Carmichael became a Personal Financial Specialist, (PFS) in October of 2008. The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct*, and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Mr. Carmichael became a CERTIFIED FINANCIAL PLANNER™ (CFP®) in March 2009. The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

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- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

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- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

None.

Item 5 Additional Compensation

None.

Item 6 Supervision

RCA provides investment advisory and supervisory services in accordance with RCA's policies and procedures manual. The primary purpose of RCA's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). RCA's Chief Compliance Officer, Janice Lee Orick, is primarily responsible for the implementation of RCA's policies and procedures and overseeing the activities of RCA's supervised persons. Should an employee or investment adviser representative of RCA have any questions regarding the applicability/relevance of the Act, the Rules of the Act, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding RCA's supervision or compliance practices, please contact Ms. Orick at (480) 421-2660.

Item 1 Cover Page



Erica S. Mulder

Rowland Carmichael Advisors, Inc.

Brochure Supplement
Dated 03/30/2012

Contact: Janice Lee Orick
Chief Compliance Officer
7272 East Indian School Road, Suite 212
Scottsdale, Arizona 85251-3970

This brochure supplement provides information about Erica S. Mulder that supplements the Rowland Carmichael Advisors, Inc. ("RCA") brochure. You should have received a copy of that brochure. Please contact Janice Lee Orick, Chief Compliance Officer if you did *not* receive RCA's brochure or if you have any questions about the contents of this supplement.

Additional information about Erica S. Mulder is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Education Background and Business Experience

Erica S. Mulder was born in 1984. Ms. Mulder received her Bachelor of Science degree in Finance from Saint Cloud State University, accredited by AACSB, in 2006.

Ms. Mulder has been a Wealth Manager and an investment advisor representative at RCA since January 2012. Ms. Mulder began working at RCA in 2008 as an Operations Associate where she assisted in maintaining client portfolio performance monitoring, producing reports and other accounting activities.

Prior to joining RCA, Ms. Mulder worked as a Sales Assistant for the securities firm of Girard Securities, Inc. in Madison, Wisconsin.

Item 3 Disciplinary Information

None.

Item 4 Other Business Activities

None.

Item 5 Additional Compensation

None.

Item 6 Supervision

RCA provides investment advisory and supervisory services in accordance with RCA's policies and procedures manual. The primary purpose of RCA's Rule 206(4)-7 policies and procedures is to comply with the supervision requirements of Section 203(e)(6) of the Investment Advisor's Act ("Act"). RCA's Chief Compliance Officer, Janice Lee Orick, is primarily responsible for the implementation of RCA's policies and procedures and overseeing the activities of RCA's supervised persons. Should an employee or investment adviser representative of RCA have any questions regarding the applicability/relevance of the Act, the Rules of the Act, any section thereof, or any section of the policies and procedures, he/she should address those questions with the Chief Compliance Officer. Should a client have any questions regarding RCA's supervision or compliance practices, please contact Ms. Orick at (480) 421-2660.