

COVER PAGE

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This brochure provides information about the qualifications and business practices of Pineno Levin & Ford Asset Management, Inc. ("PLF"). If you have any questions about the contents of this brochure, please contact us at 804-288-3772 or at jeff@pinenolevinford.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Pineno Levin & Ford Asset Management, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. You can search for our firm by using our CRD number which is 105914.

PLF is registered with the SEC. However, this registration, while required by law, does not indicate any established or set level of skill or training on our part.

MATERIAL CHANGES

In 2011, the SEC required investment advisors such as PLF to make material changes to the information and layout of their Form ADV Part 2 disclosure document which we will refer to in this document as the brochure. This brochure being provided to you now is the "new brochure" containing these changes which is a materially different document from the Form ADV brochure you have received from us in the past although much of the information has not changed.

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ADVISORY BUSINESS

PLF has been in business since 1994. We provide our clients with investment management services consisting primarily of discretionary asset management through the use of equity, fixed income and balanced (between equity securities such as stocks and fixed income securities such as municipal, corporate or government bonds) portfolios. We include within our asset classes mutual funds and exchange traded funds. We also may provide non-discretionary investment advisory services on a limited basis under which we review a client's assets or a portion of them and then provide investment advice to the client as to the investment or reinvestment of its assets with the client being responsible for acceptance and implementation of the advice.

Our services and processes are designed to determine and address each client's specific investment needs through creation of a detailed client profile designed to collect information as to the client's investment circumstances, objectives, time horizon expectations, past investment experience as well as risk tolerance. The client may also impose restrictions on our ability to implement particular types of investments on its behalf if that is the client's preference when completing the questionnaire. We then review the information with the client for asset allocation purposes or prepare a written investment policy depending upon the needs of the particular client or abide by a written investment policy statement already approved based upon the information collected.

We do not provide legal, tax or accounting advice or services and you should not assume that we are providing you such services at any time. Also, you should understand that, generally speaking, securities or other investments for which we provide advice to you are not deposits or obligations of any bank, are not endorsed or guaranteed by any bank and are not insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board or any other governmental agency and that neither PLF nor any of its affiliated companies is a trust or banking institution.

The principal owners of PLF are Francis Pineno who is President and Jeffrey Levin who is Secretary/Treasurer as well as serving as our Chief Compliance Officer and John Tashjian who is Vice President. The amount of client assets we manage on a discretionary basis as of February 29, 2012, is \$168,894,298 and the amount of client assets we manage on a non-discretionary basis as of February 29, 2012, is \$6,903,740.

FEES AND COMPENSATION

PLF is typically compensated for its investment advisory services by charging you a management fee based on the market value of your assets under our management based upon the fee schedule set forth below:

Equity Portfolio	Fixed Income Portfolio
1% for first \$1,000,000 in assets	.35% for first \$1,000,000 in assets
.6% on assets over \$1,000,000	.25% on assets over \$1,000,000

The fee for a balanced portfolio will be a combination of the fee schedules for equity portfolios and for fixed income portfolios, adjusted proportionally.

Our fee for the management of mutual fund or exchange traded mutual funds within a client's portfolio is generally .50% of those assets.

Fees are billed quarterly in advance based upon the market value of the assets at the end of the preceding quarter. If your relationship with us is begun or ended during a calendar quarter, your fee will be prorated for the appropriate number of days completed or remaining in the quarter and, where applicable, you will be issued a refund for the portion of your quarterly fee paid in advance which was unearned.

We charge a minimum fee of \$4,000 or 1% of the assets, whichever is lower, on accounts which are below \$1,000,000 in assets.

We may negotiate the amount of your fee depending upon circumstances including but not limited to account composition and complexity, other client, employee or family relationships, etc. which may result in different fees being charged by us for client accounts similar in composition and objectives. Our employees and their family-related accounts may be charged a reduced fee, or no fee, for our services.

You may pay your fee to us directly upon receipt of an invoice from us or you may authorize your custodian to allow us to directly debit our fee from your account or accounts. If you choose the latter method, your custodian will not confirm our fee but will pay the amount based on the fee amount communicated to the custodian by us and send it directly to us. You will receive a periodic statement from your custodian which will include the amount of the fee which has been sent to us. You should confirm the accuracy of our fee calculation upon receipt of your custodian's statement.

As discussed above in the section on Advisory Services, we also may provide non-discretionary investment advisory services. Our charge for these services may be an asset based percentage or a fixed fee depending upon the nature and complexity of the services provided and as negotiated with the client prior to rendering of the services.

The fees you pay us do not include brokerage commissions or other fees or charges associated with securities transactions implemented with or through a brokerage firm, mark-ups or mark-downs in principal transactions, deferred sales charges, odd-lot differentials, stock exchange fees, wire transfer or related processing fees, transfer taxes or other charges mandated by law or regulation all of which will be charged to you in addition to our fee. We do not receive any portion of any of the foregoing expenses or fees. You should go to the section on Brokerage Practices in our brochure for more information on how we select or recommend brokerage firms for your securities transactions and information related to that process.

You should understand that mutual funds, including exchange traded funds, in which your assets are invested by us or by others, impose separate investment management fees and other operating expenses, described in the fund's prospectus, for which you, the client, will be charged separately from the fee paid to us for our services.

Clients should be aware that similar or comparable services may be available from other firms including other investment management firms at a cost higher or lower than that available through us.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

This section does not apply to Pineno Levin & Ford Asset Management, Inc.

TYPES OF CLIENTS

Our clients include individual persons, pension and profit sharing plans, trusts, estates, charitable organizations and corporations or similar business entities. Generally, our minimum account size is \$500,000 although this may be waived based on other considerations such as the account's relationship to established clients or other factors.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

We use several methods of investment analysis and investment strategies to provide services to our clients. Our methods of investment analysis include fundamental analysis which is the analysis of a company's financial statements, its management, competitive advantages, markets, etc. and technical analysis which is the analysis of a company by studying past market data such as price and volume. Our investment strategies include long term purchases (securities generally held for at least a year; short term purchases (securities generally held for less than a year); and the use of stock options (securities which provide the investor with an opportunity to purchase or sell another security or property at a specified price over a stated time).

In instances where we use options, we generally use a covered call option-writing strategy. Covered call option writing involves selling an option allowing a third party to purchase a security you own at a set price by a given date. The strategy is used to enhance income and/or as a sale strategy.

The securities we use in our investment strategies and investment advice include equity securities such as exchange listed securities; securities traded over the counter and foreign issues; debt securities of corporations and similar entities; commercial paper; certificates of deposit; municipal and government securities; investment company securities such as mutual fund shares including exchange traded funds; and stock options.

Investing in securities such as the types of securities used by us in managing your assets or providing you investment advice involves the potential risk of loss in the value of the securities both in the amount invested in the securities as well as any profits which have not been realized by selling the securities. You should be prepared to bear the risk of such losses. The degree of risk depends upon the type of security or strategy involved.

DISCIPLINARY HISTORY

This section does not apply to Pineno Levin & Ford Asset Management, Inc. or any of its employees.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

This section does not apply to Pineno Levin & Ford Asset Management, Inc. or any of its employees.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

PLF has adopted a written Code of Ethics under which all our full time employees may be required to obtain pre-clearance to effect certain transactions in securities for their personal accounts in order to seek to avoid conflicts of interest with transactions being effected in client accounts. Our employees may buy or sell the same securities that we recommend that our clients invest in or that we purchase or sell on our clients' behalf. This presents a conflict of interest between our employees' own financial interest and the best interest of our clients. We have addressed this conflict of interest by imposing trading restrictions under the Code of Ethics referenced above which include restrictions on our employees' personal trading based upon investment activity occurring in our clients' accounts. There are certain exceptions from the pre-clearance requirements for transaction which we do not believe present a conflict of interest between our employees and our clients such as where our employees receive the same averaged price and incur the same proportional transaction costs as our clients through a block order of equity securities.

Pre-approval must also be obtained by employees before investing in initial public offerings of securities and before investing in a private placement of securities. Our employees are required to submit quarterly reports relating to their personal transactions and an annual report of their personal securities holdings to us. Our Code of Ethics also contains policies and procedures which are intended to prevent the misuse of material non-public information. A copy of our Code of Ethics is available to you upon request by contacting us through the contact information provided on the Cover Page of this brochure.

BROKERAGE PRACTICES

PLF considers the following factors in selecting or recommending brokerage firms for our clients' transactions and in determining the reasonableness of the compensation or other remuneration paid to the brokerage firms:

Quality of Support Services and Technology Provided

Trade Implementation Costs

Value of Research and Related Information and Products Provided

Market Liquidity Provided

Investment Styles (compatibility between us and the brokerage firm)

Financial Stability

Ability to Execute Difficult Trades

Trade Error Execution Process

Other Factors Which May Be Identified By Us From Time To Time

We review on a monthly basis our brokerage practices and the reasonableness of compensation or other remuneration paid to brokerage firms in order to monitor our efforts to seek best execution of client transactions.

Research and Other Soft Dollars Benefits: Where more than one brokerage firm satisfy our criteria, preference may be given to brokerage firms which provide us with certain brokerage and research services and products as allowed by law under Section 28(e) of the Securities Exchange Act of 1934 which PLF may use to execute client transactions even though the commissions or similar costs for particular transactions may be higher than the commissions or costs incurred by using another brokerage firm which does not provide PLF with these brokerage and research services or products. Payments to brokerage firms for these services through commission revenue rather than direct cash payments are referred to as "soft dollars". We have made a good faith determination that the amount of commission is reasonable in relation to the value of the brokerage and research services or products provided by the brokerage firm(s) which we consider to be a significant benefit to our clients. We use these brokerage and research services and products to benefit all of our clients' accounts not just those whose transactions paid for the services.

The brokerage and research services or products received by us under the arrangement described above include general investment research.

Our use of client brokerage commissions or similar costs for transactions to obtain brokerage or research services and products presents a conflict of interest to us because we do not have to internally produce the service or product or purchase it directly elsewhere. This also means that we will have a financial incentive to select or recommend brokerage firms which provide us such brokerage and research services or products rather than based on a consideration of the lowest commission cost to our clients. To address these conflicts, PLF has a process in place to review the commission amounts used to obtain brokerage and research services and products described above. This review is conducted on a monthly basis.

Charles Schwab & Co., Inc.: We may recommend or require 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 their assets and to effect trades for their accounts. Although we may recommend or require that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. PLF is independently owned and operated and not affiliated with Schwab.

Schwab provides us 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 advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional and are not otherwise contingent upon our committing to Schwab any specific amount of business such as assets in custody or trading commissions. These 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.

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

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

Schwab's products and services that assist us in managing and administering 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 its 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 us. 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 us. Schwab Institutional may also provide other benefits to our employees such as educational events or occasional business entertainment. In evaluating whether to recommend or require that our 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 on the nature, cost or

quality of custody and brokerage services provided by Schwab, which may create a conflict of interest since our recommendation that our clients maintain accounts at Schwab may be based in part on the availability to the Firm of all or some of the products or services described above.

Directed Brokerage: We will execute transactions through a particular brokerage firm if you decide to direct us to execute transactions through that particular brokerage firm. In this situation, you will be responsible for negotiating the commission rates you pay, not us. You should be aware that our inability to negotiate commissions and obtain volume discounts may result in best execution not being achieved for transactions in your account(s). As a result, transactions in accounts directed by you to a particular brokerage firm may result in higher commissions, greater spreads or less favorable net prices than would be the case if we were authorized to choose the brokerage firm through which to execute transactions for your account(s).

You should also be aware that disparities in commission charges for similar transactions in accounts in different clients of ours may exist and that there is a conflict of interest arising from such directed brokerage practices. You should be aware that transactions for accounts which we have been instructed by you, or by the brokerage firm in the event of a wrap fee arrangement, to direct to a specified brokerage firm may be placed subsequent to transactions we enter for client accounts where we determine the brokerage firm through which to execute transactions for clients. This practice may result in less favorable execution for those accounts where we have been instructed by you to direct trades to a specified brokerage firm for execution.

You should be aware that you have brokerage options which you should consider other than instructing us to direct your transactions to a particular brokerage firm including the use by us of other brokerage firms we determine to use for execution of client transactions possibly at a lower commission cost and that this option may be available through us.

Block Transactions: We may group or block orders from time to time for the same security for more than one client account in order to more effectively execute the orders. This is what is known as a "block transaction". This process can create trading efficiencies, prompt attention to the order and improve price execution since the block transaction may be executed at various prices but overall is averaged as to price. Therefore, clients whose transactions are part of the block transaction will receive the same average price and trading costs. PLF may, on occasion, rotate trade placement using three categories with the first being client transactions in accounts held at and to be traded at Schwab; the second being client transactions in accounts held at Schwab but to be traded away from Schwab; and the third being client transactions subject to directed brokerage trading restrictions as discussed above; however, since most client transactions are traded at Schwab, this rotational process does not apply on a regular basis. Personal transactions of our employees may be included in such block transactions. Where such block transactions are not fully executed, we will seek to allocate the executed portion of the block transaction on a basis which we consider fair to our clients over time. Generally, this will mean a pro rata allocation or allocation on a rotational basis although we may, in certain circumstances,

allocate purchases or sales on some other basis, after consideration of factors such as taxability of the account, cash available for investment, asset mix of the account, objectives and restrictions of the account, company and industry concentrations, broker designations specified by the client, size of the execution versus the total order size, and partial positions versus full positions. Any employee transactions will be excluded from block transactions which are not fully executed.

Cross Transactions: We may, from time to time, buy or sell securities from one client account managed by us to another client account managed by us, referred to as a “cross transaction” but will do so only when we have a reasonable belief that our obligation to seek best execution can be satisfied for all clients involved in the transaction and subject to all requirements for these transactions. We receive no transaction based consideration such as a fee or commission from these transactions.

Trade Errors: Errors in executing client transactions may occur from time to time which we will seek to correct on a timely basis so that you will not incur a loss or other costs as a result of any such errors. Any loss or costs incurred as a result of the correction of such errors will be borne by us or by your broker/custodian while any market gains result from the correction of such errors will usually be retained by your broker/custodian or by you.

REVIEW OF ACCOUNTS

Our clients’ accounts are reviewed on continuous basis and a full review is conducted on a monthly basis by the individual portfolio manager with primary responsibility for the particular account. Our portfolio managers are Francis Pineno, Jeffrey Levin and John Tashjian. Factors which may trigger more frequent reviews include change in client investment objectives or circumstances such as retirement or a large contribution or withdrawal to or from an account, significant developments or events specific to a particular security held in the account, or significant market, economic or political developments.

We will provide you written reports concerning your account(s) with us on a quarterly basis. These quarterly reports will include an executive summary, a market commentary, portfolio listings including current positions, quantities and prices, cost basis, current yields, an organization of your investments by asset class and sectors, income reports, performance reports, contributions and withdrawals, and realized capital gains. An invoice for our quarterly fee is also included with the report. You should also receive written reports directly from your custodian concerning your account(s) which generally contain information relating to all transactions and other account activity.

CLIENT REFERRALS AND OTHER COMPENSATION

We may from time to time enter into written agreements with other persons or companies who refer potential clients to us in exchange for a referral or solicitor fee which typically is a percentage of the fee we receive from the referred client for our services. This means that the persons or companies who refer potential clients to us as described will have a financial interest in your selecting us to provide you services. If you are referred to us through an arrangement like this, you will receive a written document which will disclose that we have an arrangement with the solicitor, any affiliation between us and the solicitor, and a description of the compensation the solicitor will receive from us if you establish an account with us. The fee we charge you for our services will not be increased as a result of our use of these referral arrangements.

We may also compensate our employees, including our portfolio managers, who refer potential clients to us for our services. Thus, the employee will have a financial interest in the selection of PLF by the client for investment management services.

Please refer to the section on Brokerage Practices in our brochure for information on other economic benefits we may receive for providing services to you.

CUSTODY

In addition to any account statements you may receive from us, you will receive account statements directly from your custodian on at least a quarterly basis although you may receive them on a monthly basis. You should carefully review these statements and compare these statements to statements you receive from us for any discrepancies. You should also remember that the statements you receive from your custodian are your official record of your accounts and assets for tax purposes. You will also receive trade confirmations from your custodian whenever a trade is completed in your account.

INVESTMENT DISCRETION

We will accept discretionary investment authority over your assets if you agree to such an arrangement. This is typically accomplished through execution of a limited trading authority or similar written authority contained in your client agreement with us or through similar authority contained in a wrap fee arrangement you may execute with the brokerage firm which established the wrap fee arrangement. When executing your client agreement with us, you can further limit the extent of discretionary investment authority to be granted to us although this may impact the level of services we can provide you. You may also place restrictions on our authority such as instructions not to make investments in certain industries or to not sell certain investments you may have due to possible adverse tax consequences to you.

VOTING CLIENT SECURITIES

You may choose to vote proxies relating to certain investments in your account(s) or you may choose to have us vote proxies relating to your investments. We have policies and procedures in place for voting proxies relating to certain investments in your account(s) with us designed to result in the voting of proxies in our clients' best interests. We generally adhere to predetermined voting guidelines. We do not vary from our guidelines due to any potential conflict of interest we may have including business or personal relationships with management or other business interests or considerations. Generally, we do not allow clients to instruct us how to vote specific proxies for which we have been granted authority to vote by you although we will consider such instructions upon request. You may obtain a complete copy of our policies and procedures for voting proxies and a record of how we have voted the proxies for your investments by contacting us through the contact information we included on the Cover Page of this brochure.

Class Action Lawsuits: Securities in accounts managed by us are increasingly the subject of litigation, particularly class action lawsuits. Our clients from time to time receive notifications, information, documents, etc. regarding these lawsuits including communications from claims administrators regarding proposed settlement terms and claims processes. We do not receive these notifications directly but our clients will often bring the matter to our attention and request our assistance. We consider assisting our clients in this process to be part of the service we provide.

Core Holdings: Where the lawsuit involves a security considered a core holding in our clients' accounts, we will typically be made aware of the litigation and/or proposed settlement offer through a client or an employee. In those instances, we will review the financial aspects of the litigation including all documentation and determine the course of action we believe is in our clients' best interest. This review will be conducted by a principal of PLF. Typically, we consider the best course of action to be accepting the settlement offer and filing a claim in accordance with the claims procedures contained in the settlement offer. In the event a decision is made not to submit a claim or it is determined that the client is not eligible to submit a claim, the client will be notified of that decision. Otherwise, unless a client specifically instructs us not to do so, we will file these claims on our clients' behalf. While the process for filing claims varies, the filing is most often done online with supplemental hard copy filings necessary to complete the filing process on behalf of all affected clients.

Non-Core Holdings: Where the lawsuit involves a security not considered a core holding in our clients' accounts, we will typically be made aware of the litigation and/or proposed settlement offer only through a client. In these instances, we will, depending upon the client's request, either provide information to the client for use by the client in filing a claim directly or we will review and file the claim on the client's behalf.

If we receive notification that your claim has been rejected, we will review it and take curative action to the extent it may be reasonably done.

We will maintain documentation of all filings made by us on behalf of clients and make it available for review by our clients upon reasonable request.

Settlement checks are typically forwarded directly to the client by claims administrator but, on occasion, the settlement check may be forwarded to PLF. In those instances, we will forward the check directly to the client's qualified custodian or to the client's last known address where the client's account with PLF has been closed, within five (5) business days of receipt by PLF.

It is important for you to understand that typically we do not receive notification of class action litigation or proposed settlements so it is imperative that you contact us upon receiving notifications of any such actions. Please feel free to contact us at any time with any questions you may have on class actions or the status of particular proceedings.

FINANCIAL INFORMATION

This section does not apply to Pineno Levin & Ford Asset Management, Inc. as we have never filed for bankruptcy nor are we subject to any financial conditions which could impair our ability to meet our obligations to you.