

**ITEM 1: COVER PAGE FOR  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
DATED MAY 2012**

**JENNIFER LEA LOPER**

**MUTUAL SECURITIES INC. OF CALIFORNIA d/b/a MUTUAL SECURITIES, INC.  
("Mutual")  
807-A CAMARILLO SPRINGS ROAD  
CAMARILLO, CA 93012  
805-764-6730**

**FIRM CONTACT: JULIE LAN COHEN, CHIEF COMPLIANCE OFFICER**

**WWW.MUTUALSECURITIES.COM**

**This brochure supplement provides information about Jennifer Lea Loper that supplements our brochure. You should have received a copy of that brochure. Please contact Julie Lan Cohen, Chief Compliance Officer if you did not receive Mutual's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Jennifer Lea Loper is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Educational Background and Business Experience**

We are required to disclose the following information about Jennifer Lea Loper:

Name: Jennifer Lea Loper

Year of Birth: 1967

Formal Education after high school:

- UCLA, Bachelor of Science in Economics, 1989
- University of Southern California, Masters in Business Administration

Business Background:

- |                     |                        |                           |
|---------------------|------------------------|---------------------------|
| • 08/2007 – Present | Mutual Securities, Inc | Financial Consultant      |
| • 11/2004 – 8/2007  | Edward Jones           | Investment Representative |

Our firm must disclose if Jennifer Lea Loper has no high school education, no formal education after high school, or no business background. We may list any professional designations held by Jennifer Lea Loper, we must provide you with a sufficient explanation of the minimum qualifications required for each designation to allow you to understand the value of the designation.

## **Item 3 Disciplinary Information**

If there are legal or disciplinary events material to your evaluation of Jennifer Lea Loper, we are required to disclose all material facts regarding those events.<sup>1</sup>

We have nothing to disclose in this regard.

## **Item 4 Other Business Activities**

- A. If Jennifer Lea Loper is actively engaged in any investment-related business or occupation, including if Jennifer Lea Loper is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

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<sup>1</sup> Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Jennifer Lea Loper to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Jennifer Lea Loper to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow state rules.

1. If a relationship between the advisory business and Jennifer Lea Loper's other financial industry activities creates a material conflict of interest with you, we are required to describe the nature of the conflict and generally how we address it.

See Item 2 below.

2. If Jennifer Lea Loper receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Jennifer Lea Loper receives. We must explain that this practice gives Jennifer Lea Loper an incentive to recommend investment products based on the compensation received, rather than on your needs.

We are actively engaged in the business of being a registered securities broker-dealer, member FINRA, MSRB, SIPC. All of our firm's investment advisory representatives are dually licensed registered representatives with the affiliated broker-dealer. In their separate roles as registered representatives, they may offer commissionable securities products to clients for which they will earn the normal commissions.

Clients in our firm's Separate Account and Asset Advantage Service Programs may also be clients of the broker-dealer. In such cases a client may be solicited by their respective representative about investment ideas or products for their brokerage account if such solicitations are in line with the client's overall investment objectives and risk tolerance.

Our principal business activity is that of a registered securities broker-dealer. Our firm's officers and employees spend more than half of their time devoted to broker-dealer business.

A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn and may not necessarily be in the best interests of the client.

- B. If Jennifer Lea Loper is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Jennifer Lea Loper's income or involve a substantial amount of Jennifer Lea Loper's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Jennifer Lea Loper's time and income, we may presume that they are not substantial.

We have nothing to disclose in this regard.

## **Item 5            Additional Compensation**

If someone who is not a client provides an economic benefit to Jennifer Lea Loper for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Jennifer Lea Loper's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

## **Item 6            Supervision**

We are required to explain how we supervise Jennifer Lea Loper, including how we monitor the advice Jennifer Lea Loper provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Jennifer Lea Loper's advisory activities on behalf of our firm.

Julie Lan Cohen, Chief Compliance Officer of our firm, supervises and monitors Jennifer Lea Loper's activities on a regular basis. Ms. Cohen reviews all outgoing correspondence for written financial advice that Jennifer Lea Loper provides to her clients. Please contact Ms. Cohen if you have any questions about Jennifer Lea Loper's brochure supplement at 805-764-6730.

## **Item 7            Requirements for State-Registered Advisers**

A. In addition to the events listed in Item 3 of Part 2B, if Jennifer Lea Loper has been involved in one of the events listed below, we disclose all material facts regarding the event.

1. An award or otherwise being 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.

We have nothing to disclose in this regard.

2. An award or otherwise being 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.

We have nothing to disclose in this regard.

B. If Jennifer Lea Loper has been the subject of a bankruptcy petition, we must disclose that fact, the date the petition was first brought, and the current status.

We have nothing to disclose in this regard.