

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

**WARREN LOCKE**

**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 Warren Locke 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 Warren Locke 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 Warren Locke:

Name: Warren W. Locke

Year of Birth: July 1, 1964

Formal Education after high school: UCLA 1975 BA in Political Science; Graduate work in Public Administration at CSU, Chico, CA.

Business Background: Part-time professor in Political Science at CSU Chico; Analyst for Butte County, CA; City of Chico, Adm Asst, to city Manager; Owned own advertising business. Series 6, 7, 24, 63, 65 and CA Insurance License. Broker/Registered Representative since 1984.

## **Item 3 Disciplinary Information**

If we deliver a supplement electronically and if a particular disclosure required below for the Warren Locke is provided through either the Financial Industry Regulatory Authority's (FINRA) BrokerCheck system or the IAPD, we may satisfy that particular disclosure obligation by including in that supplement (i) a statement that [supervised person] has a disciplinary history, the details of which can be found on FINRA's BrokerCheck system or the IAPD, and (ii) a hyperlink to the relevant system with a brief explanation of how the client can access the disciplinary history. The BrokerCheck link is [www.finra.org/brokercheck](http://www.finra.org/brokercheck); the IAPD link is [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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**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 Warren Locke to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Warren Locke 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.

#### **Item 4            Other Business Activities**

A. If Warren Locke is actively engaged in any investment-related business or occupation, including if Warren Locke 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.

1. If a relationship between the advisory business and Warren Locke’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 Warren Locke 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 Warren Locke receives. We must explain that this practice gives Warren Locke 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 the adviser and/or our supervised persons may earn and may not necessarily be in the best interests of the client.

- B. If Warren Locke 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 Warren Locke's income or involve a substantial amount of Warren Locke'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 Warren Locke's time and income, we may presume that they are not substantial.

Warren Locke, one of our firm's representatives is separately licensed as an insurance agent/broker with various companies. In this role, he may offer commissionable insurance products to our firm's clients for which he may receive compensation.

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

## **Item 5            Additional Compensation**

If someone who is not a client provides an economic benefit to Warren Locke 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 Warren Locke'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 Warren Locke, including how we monitor the advice Warren Locke provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Warren Locke's advisory activities on behalf of our firm.

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

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

A. In addition to the events listed in Item 3 of Part 2B, if Warren Locke 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.

Please see Item 3.

B. If Warren Locke 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.