

## **Form ADV : Part 2 A & B**

As of August 15, 2012

**Part 2A: The Brochure:** This brochure discloses information about the qualifications and business practices of the investment advisory firm named below for the benefit of its clients and prospective clients. Please note that the terms “registered investment adviser” or “registered” do not imply a certain level of skill or training. If the adviser uses a wrap fee program, it is found in Appendix 1. If you have any questions about the contents of this brochure, please contact us at the contacts given below.

**Part 2B: The Brochure “Supplement** discloses information about persons providing advice.

**2A: Brochure : Item 1 :Cover Page : for**

### **Googins & Anton, Inc.**

["Googins & Anton"]  
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Middleton, Wisconsin 53562

[crd # 13985 / SEC # 801-68432]

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or

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Googins.com

*Please note that this brochure has not been approved by the Securities & Exchange Commission or by any state securities authority. This firm is registered with the SEC and notice filed in one or more states; **registration does not mean approval or verification by those regulators.** More information about the firm is at Investment Adviser Public Disclosure : [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

**2A: Brochure : Item 2: Material Changes :** *If we amend this disclosure brochure, we are to send you either a new copy of the brochure or at least this item 2 describing the changes made so you can decide if you want us to send you a complete, new copy. A summary of material changes is :*

- ☐ attached as an exhibit to or
- ☐ included here as part of this updated brochure

or : No summary of material changes is required because there have been no material changes to this adviser's brochure since its last annual updating amendment.

The changes made are:

In Item

In Item

**2A: Brochure : Item 3 : Table of Contents** : Information that investment advisers must provide to prospective clients initially and to existing clients annually : 18 disclosure items that describe this firm’s advisory business. and (if applicable) Appendix 1 with disclosures required for a “wrap fee” program brochure [*a specialized brochure*].

Item 1. : <u>Cover Page</u> .:            The firm’s name, its address, contact information,	Page 1, above
Item 2. : <u>Material Changes</u> .— Amendments made as of _____	Page 1, above
Item 3. : <u>Table of Contents</u>	Page 2, this page
Item 4. : <u>This advisory firm’s business</u> —Services; Assets ; Owners.	Pages 3 – 4
Item 5 : <u>Fees and Compensation</u> . . — How our firm is compensated; fee schedules	Pages 5 – 7
Item 6: <u>Performance-Based Fees and Side-By-Side Management</u> .	Page 7
Item 7 : <u>Types of Clients</u> . — The types of clients we service; account requirements	Page 7
Item 8 : <u>Methods of Analysis</u> , Investment Strategies and Risk of Loss. —	Pages 7 – 9
<b>Caution: Investing in securities involves risk of loss.</b>	
Item 9 : <u>Disciplinary Information</u> . — Legal or disciplinary events relating to our firm to evaluate the integrity of our firm or its management persons.	Page 9
Item 10 : <u>Other Financial Industry Activities and Affiliations</u> . . — Possible conflicts of interest and how they are addressed.	Pages 10 - 11
Item 11. : A. <u>Code of Ethics</u> , & B. - D. —A summary; Interest in client transactions	Pages 11 – 13
Item 12.: <u>Brokerage Practices</u> . — How we select a broker; “soft dollars”	Pages 13 – 14
Item 13.: <u>Reviews of Accounts&amp; Reports to Clients</u>	Page 15
Item 14.: <u>Client Referrals and Other Compensation</u> . Solicitors, etc.	Page 15
Item 15. : <u>Custody</u> .	Pages 15 -16
Item 16.: <u>Investment Discretion</u> .	Page 16
Item 17. : <u>Voting Client Securities</u> .— Proxy voting practices.	Page 16
Item 18.: <u>Financial Information</u> .— Disclosure of material financial information.	Page 16
Item 19.: <u>State-registered</u> investment advisers : requirements: Not applicable	
Part 2B for Ms. T. Anton and Ms. Googins	

## 2A: Brochure : Items 4 – 18:

### Item 4. : This advisory firm's business

4. A. Googins & Anton (or “the firm” or “the adviser”) is a Wisconsin corporation [IRS EIN 39-1447696] that registered with the SEC to do business in Wisconsin as an investment advisory firm on December 12, 1985. The firm had already registered in 1983 as a broker dealer. Note : The use of the phrase “registered investment adviser” or the term “registered” do not imply a certain level of skill or training.

Louise P. Googins is the firm's sole owner (from 9/1984), its President and Financial Operations Manager. Tracey C. Anton is the firm's Vice President (from 7/1998) and Chief Compliance Officer. Both persons are registered as investment advisory representatives for the firm. [Please see the form 2B for each at the end of this disclosure brochure.] Individuals providing investment advice for Googins & Anton are required to have sufficient college coursework, or work experience, to enable them to conduct a thorough analysis of a client's financial situation. Normal business hours are 8:30 am to 5:30 pm, Monday through Thursday, shortened hours on Friday.

4.B Googins & Anton offers the following services :

- Financial Planning
- Portfolio Management for individuals, businesses and institutional clients

The firm requires all clients or accounts to enter into a written advisory agreement prior to establishing an advisory relationship with Googins & Anton. Either party may at any time terminate the agreement by means of written notice to the other party.

### Financial Plans

Because each client's financial situation and goals change, clients are encouraged by Googins & Anton to have their financial situation examined on an annual basis, or more frequently if material changes occur. Googins & Anton provides comprehensive financial planning services to evaluate:

- |                      |  |
|----------------------|--|
| • securities,        | • retirement planning,   |
| • taxes,             | • personal investments,  |
| • estate planning,   | • financing options,   |
| • insurance,         | • cash flow,   |
| • business planning, | • company benefits and any other financial aspects of their lives. |

A written plan is presented to the client to show their current situation, their goals and objectives and various alternatives to show the client how to reach their goals. Before our firm's representative provides investment advice, the representative will ask the client to provide Googins & Anton with information about the client's income, assets and amount and type of insurance coverage in effect. The adviser then analyzes the information in relation to the client's expressed investment objectives and the client's needs as Googins & Anton have perceived them. One or more meetings are then held with the client to discuss the status of the client's financial situation and Googins & Anton's specific recommendations to achieve the client's objectives.

Googins & Anton, Inc. (“Googins & Anton”) will furnish investment advice about securities and other assets of a client after meeting with the client to discuss the client's specific financial situation and short and long-term investment goals. Advice will be provided during meetings with a clients and, as needed, through written reports summarizing both the status of a client's financial affairs and the recommendations of Googins & Anton.

#### 4.B. Portfolio Advice and Management

Googins & Anton offers **investment management services** where it is appointed as the investment advisor with discretionary trading authorization. Googins & Anton provides continuous advice to investment advisory accounts as set forth in the advisory agreement between the firm and the client. Management services include management of most forms of investments, including common and preferred stocks, bonds, municipal securities and load and no-load mutual funds. Googins & Anton, Inc. will use discretionary authority for any new client, based on what was originally agreed upon with the client. For previous clients whose agreements allow only non-discretionary authority, Googins & Anton, Inc. representatives will contact the client to obtain permission for each transaction. Googins & Anton will provide investment advice about various types of securities to the extent needed to perform investment analysis and make the recommendations necessary to meet the specific investment needs of each client.

4.C. Do we tailor our advisory services to a client's individual needs and how do we do so? Can clients impose restrictions on investing in certain securities or types of securities? By their nature, financial planning services must be based on each client's individual needs to have any useful validity. As a fiduciary, an investment adviser is to make only those recommendations that demonstrably are in the client's own best interests, which means that they, too, must be based on an individual's stated and/ or established, individual needs, goals, risk tolerance and investment time horizon. The firm seeks to establish this personal dimension through a careful, fact-finding interview and discussions with each client. Clients may impose reasonable restrictions on the adviser's discretion to invest in certain securities or types of securities if a client provides clear, written directions to that effect. The client allows the power of discretion to an adviser by means of a limited trading authority, which the client may revoke at any time.

4.D. Googins & Anton does not sponsor or manage any wrap fee program. The adviser does not recommend any third party programs or platforms or outside management.

4. E. **As of June 30, 2012** this firm managed assets of \$145,917,599 in a continuous and regular manner. \$144,094,343 was in 873 discretionary accounts and \$1,822,256 was in 9 non-discretionary accounts.

Item 5 : **Fees and Compensation**. . — How our firm is compensated

5.A. A description of the range of fees.

Are our fees negotiable? Financial planning fees are negotiable in that the client and the adviser will decide on the scope of the plan. The fee for investment management services is not negotiable.

Financial Plans

Googins & Anton's financial planning fees range from \$50 to \$200 per hour. After the initial consultation, a representative of the firm will give the client an estimate of total charges before services begin. Hourly rates and total charges vary depending upon a number of factors, including

- the type of financial plan requested,
- the nature of assets the client wishes to have analyzed,
- the detail in which the client wishes to have projected investment results presented,
- and the number and length of meeting needed to explain each client's financial situation and to establish plans for the future.

One-half of the estimated fee is due at the time the financial consulting agreements signed. The firm expects the client to pay the remainder of the bill at the final meeting.

Investment Advisory and Management Services

Googins & Anton charges a fee for continuous advice as a percentage of the assets under management. The fee schedule is :

1.0% on the first \$1,000,000 under management

0.8% on the next \$1 million

0.6% on amounts over \$2 million.

Googins & Anton calculates the fees quarterly in advance, using the market value of the portfolio assets on the last business day of the preceding quarter. Googins & Anton retains the right to change the rates after 90 days' advance notice in writing.

5.B. . Disclosure : Our firm bill its clients for the incurred advisory fees by :

- Sending an invoice to the client, OR
- Obtaining each client's signed permission to deduct the advisory fees from the client's account held by the custodian.

The client chooses the method of billing. The firm bills quarterly. Googins & Anton uses "direct billing" that requires us to obtain a client's written permission to deduct our fees directly from the client's account held by the custodian. [See the ADV Part 1B, Item 2. I] We do send an invoice to some clients ourselves for payment of our advisory fees.

Googins & Anton does create an invoice for its financial planning services.

5.C. . Disclosure : Other types of fees or expenses clients may pay in connection with the advisory services. Clients should be aware that opening an investment account carries with it costs beyond the advisory fee(s) Googins & Anton charges. When placing a transaction order to buy or sell securities, advisory clients may have to pay any or all of the following charges in addition to the advisory fees charged by this firm.

- brokerage commissions
- custodian fees
- postage charges
- processing charges
- ticket charges
- early surrender
- transfer fees
- administrative fees for investments in mutual funds
- 12b-1 fees in addition to administrative fees, and other marketing fees for mutual funds, paid to a broker dealer;
- account maintenance fees charged by a broker dealer for an account, especially if inactive.

All stock transactions will be charged the normal miscellaneous costs of postage, transfer and any SEC fees as charged by Saxony Securities (our clearing firm) or Googins & Anton, Inc. In addition, stock and bond transactions will be charged the commissions associated with such trades. Care is taken to reduce the cost wherever possible.

We direct clients to this brochure's Item 12 for further discussion of brokerage costs.

5.D. . Disclosure : Do clients pay fees in advance? How may a client obtain a refund of a pre-paid fee if the contract is terminated prior to a billed period's end? How will the amount of the refund be determined?

Googins & Anton may charge one half of the agreed upon financial planning fee to begin working on a plan. If a client terminates the consulting agreement, all fees the client has paid in advance will be refunded after Googins & Anton has subtracted fees earned for the time the firm has spent working on the contracted plan.

Googins & Anton charges investment management fees quarterly in advance.

5.E. Disclosure : Does the firm or any of its supervised persons accept compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds?

Googins & Anton is both a broker dealer and an investment adviser; the principal business is investment advice. The firm is registered as a broker-dealer with the U.S. Securities and Exchange Commission and licensed as such with the State of Wisconsin. As a broker-dealer, the firm effects securities transactions for its customers. In addition, the firm is affiliated with Googins/ Anton I, which offers and sells insurance. Representatives of Googins & Anton also represent Googins /Anton I in the offer and sale of these products and services.

Disclosure 5.E.1. Whenever an investment advisory firm's representatives may earn a commission, or mutual fund management 12b-1 fees, or other forms of sales charges in their capacity as the registered representatives of a broker-dealer, that arrangement creates an incentive to recommend those sales and, as a consequence, an inherent possibility for a conflict of interest. An advisor is a fiduciary who is required to make only those recommendations for a client that solely are in the client's own best interest, uninfluenced by any calculation of personal gain.

Our firm addresses this potential conflict of interest by disclosing it here in this disclosure brochure. Also, we do not normally charge a commission to advisory clients who receive portfolio management services.

Disclosure 5.E.2. Clients always have the option to purchase through unaffiliated broker-dealers and their agents those investment products our firm recommends

Disclosure 5.E.3 Does our advisory firm receive more than half its revenue from commissions and other sales-based compensation? No, more than half of the firm's revenues derive from its fee-based advisory services.

Disclosure 5.E. 4. Do we charge advisory fees in addition to commissions or markups? We do, of course, charge advisory fees. Our investment advisory firm is also a broker dealer and therefore can also receive commissions (but no markups); we do not normally charge a commission to advisory clients who receive portfolio management services.

Other disclosures for this section : Our firm does primarily recommend mutual funds to our clients. Those recommendations do include "no-load" funds, which impose no commission or sales charge ("load") on the shareholder and are purchased directly from the fund company, rather than through a broker. Googins & Anton will also accept an existing portfolio as is, including a mix of individual stocks and bonds; the firm's representatives are fully licensed to handle these portfolio components.

#### Item 6.: Performance-Based Fees and Side-By-Side Management.

Our firm does not charge performance-based fees [fees based on a portfolio's increase in asset value]. [See also: Form ADV Part 1A, Item 5. E. (6).] Googins & Anton does not have a supervised person who manages an account that pays performance fees.

NOTE : Regulators have stated that performance fees can cause incentives for an adviser to manage a portfolio with an eye to short term gains only, including investments that are more speculative or have a higher risk of loss. They may also tempt an advisor to allocate more time to them than to other clients' portfolios due to the possibility of a higher fee. As a fiduciary, an investment adviser is to provide equitable treatment to each client's managed portfolio as if it were the adviser's own portfolio - within the investment parameters agreed to with the client.

#### Item 7. : Types of Clients.

Typically our clients include high net worth and other individuals, and corporations and other businesses. We are prepared to provide services to pension and profit-sharing plans , charitable organizations, estates, and trusts as well. Googins & Anton does not impose a minimum account size for its advisory services. We generally recommend that a prospective client have approximately \$100,000 in investable assets to make paid advisory services effective.

#### Item 8. : Methods of Analysis, Investment Strategies and Risk of Loss.

A. An adviser must describe its methods of analysis and investment strategies used in formulating its investment advice. It must explain in detail any unusual risks.

**Caution : Investing in securities involves risk of loss which a client must be able to bear.**

An adviser must explain the material risks involved for each significant investment strategy or method of analysis used and particular type of security recommended. In formulating advice, Googins & Anton may apply fundamental analytical methods.

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**Fundamental Analysis** – Called the “bottom-up” approach to investing, a fundamental analysis seeks an in-depth understanding of a **specific firm/** company to evaluate its intrinsic value and its future prospects before investing in its stock. Such an analysis studies the firm’s management, its debt, equity and cash flow, history of financial performance/ growth, dividend payout percentages, its products, operating efficiency and marketing structures, among other factors. The firm’s balance sheet and income statement are two key sources of information about the firm.

Fundamental Analysis will compare a firm’s stock price with its earnings per share and its net earnings to its gross revenues and compare both with the averages for that industry sector. The ratio of current liabilities to current assets is another important element of this form of evaluation. A central focus is deciding whether the stock is over-valued or undervalued.

As a term in large-scale economics, a fundamental analysis studies gross national product, inflation and interest rates, trade and unemployment trends, consumer confidence, savings and spending patterns and inventories in order to predict the larger movements of national and international economies. These larger concerns greatly influence the elements considered in a fundamental analysis of any given company.

**Risks** inherent in using a fundamental analysis : The factors involved can require time-consuming study that can fall behind the need to make decisions, if such factors begin to change rapidly. Few of the numbers are absolutes; many are relative to other factors or industry sector information. Most require intelligent judgment and experience to be applied meaningfully to stock values.

Fundamental analysis places value on the financial structure and health of the firm to be invested in. These factors at times are of little or no interest to the market place, such that the stock prices for very sound companies may wither when investors look to other reasons and areas for investing.

For a relatively short time period, a firm can falsify facts to hide poor performance or a fragile financial situation. The independence of balance sheets’ and other reports’ numerical information from such possible manipulation may not be readily verifiable. Additionally, time spent using any one analytical method will compete with other analytical methods which might have proven more useful and profitable.

The adviser uses various sources of information for its analyses; these sources may include any or all of the following :

- Financial newspapers and magazines
- Research materials prepared by others
- Annual reports, prospectuses, filings with the Securities and Exchange Commission

8. B. An advisor must explain the material risks involved in frequent trading if its strategy involves frequent trading of securities. An advisor must explain how frequent trading can affect performance.

The firm’s trading strategy is primarily to hold purchases for the long term (a year or more). This strategy does not normally lead to “frequent trading.” What may be regarded as frequent trading varies according to

- the client and the strategy for that client’s specific account – one client may have multiple accounts that apply different strategies
- to the type of security or relative mix of securities involved
- and to the current nature of the market.

All strategies are intended to enhance the portfolio’s value and its ability to meet a client’s stated goals.



All trades will add some costs to be deducted from a client's account and could reduce the overall return or growth in a client's account, if carefully measured against what its value would have been had the adviser not placed the transactions.

8.C. Do we recommend primarily a particular type of security? What are the material risks involved with that type of security? Are those risks unusual or significant?

We primarily recommend mutual funds. We are prepared to provide advice on and management of most types of securities, including :

<u>Equity Securities</u>	<u>Notable risks involved with this type of investment</u>
exchange-listed securities	Market fluctuations can bring losses, lower dividends
over-the-counter securities	More susceptible to market fluctuations; higher risk
foreign issuers	Not always under US financial reporting standards; higher risk
Warrants	Same as OTC
Corporate debt securities	Same as exchange listed, corporate bonds involve credit risk
Commercial Paper	More susceptible to market fluctuations; higher risk of default
Certificates of deposit	Limited liquidity
Municipal securities	Same as exchange listed; It is possible that they can default
<u>Investment company securities</u>	
variable life insurance	Insurance company could go out of business; the value of the subaccounts are subject to market fluctuation and loss
variable annuities	Same as variable life
mutual fund shares	Market fluctuations can bring losses; various fees
US government securities	Returns can be low or even, rarely, negative. As hedge against equity market risk, mirror them.
<u>Interests in partnerships investing in</u>	
real estate, oil and gas other	Historically prone to bubbles and after effects; may lose entire amount invested; not covered by SIPC
Other : Googins & Anton will provide investment advice about all types of securities, to the extent needed to perform investment analysis and make the recommendations necessary to meet the specific investment needs of each client.	

Please see Item 12 for further description of our brokerage practices.

#### Item 9 :Disciplinary Information.

What facts about any legal or disciplinary event involving our firm or its personnel should you know of, because it is material to an evaluation of the integrity of our firm or its management persons?

The SEC's Form ADV 2A requires that we inform you, our client, if our firm or any of our management persons has been involved in any of the events listed below in 9. A, B, and C. and, beyond those points, if there is any material fact about any legal or disciplinary event that you should know about in order to evaluate our integrity. You may also see these same questions answered online at the investment adviser public disclosure site (IAPD), in Part 1A, Item 11. Our firm and its management persons have not been involved in any events that come under this item, to include Criminal or Civil Actions, Administrative Enforcement Proceedings or any Self-Regulatory Organization's Proceedings.

Item 10 :Other Financial Industry Activities and Affiliations.

What material relationships does our firm or any of our management persons have with related financial industry participants? What material conflicts of interest may arise from these relationships and how are these conflicts addressed?

A. Have we, or has any of our management persons, registered either as a broker-dealer or as the representative of a broker-dealer? OR, Do we or any management person have such a registration pending?

Googins & Anton is registered both as an investment advisory firm and as a Broker Dealer. Approximately 30% of its business time is required for its brokerage activities. The firm is registered as a broker-dealer with the U.S. Securities and Exchange Commission and licensed as such with the State of Wisconsin. As a broker-dealer, the firm effects securities transactions for its customers. As a broker dealer it sells all products of a normal brokerage firm, including stocks, bonds, and mutual funds. We disclose our securities and other brokerage and agency affiliations to potential clients prior to executing any advisory agreement.

Googins & Anton reviews all advisory personnel's' proprietary account trading activities on a continuous basis to identify any indications of conflicts of interest, front running or other unethical or illegal activities. As a broker-dealer, Googins & Anton will effect securities transactions for all customers. The firm's brokerage customers will include those of its investment advisory clients who elect to have Googins & Anton process their accounts' securities transactions.

Normally there will be an inherent conflict of interest exists when a firm receives a fee for rendering investment advice and also a commission for effecting securities transaction it recommends in such advice. The commission an associate will earn creates an incentive to recommend the service. Googins & Anton normally does not charge both an advisory fee and a commission.

The firm's associates may have invested in the same, similar, or opposite securities as those they recommend to their advisory clients. These are mostly mutual funds and widely held equities. If the advisor deems there may be a conflict of interest, Googins & Anton will disclose to the client the nature of those holdings. Any client transaction will always precede proprietary accounts.

B. Have we, or has any of our management persons, registered as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of any of these entities named here? OR, Do we or any management person have such a registration pending?

No, none of this item applies to our firm.

C. Do we have any "related person" – a person or a firm that we control or that controls us through ownership or as an officer – with whom we have a material relationship, any arrangement that may cause a conflict of interest when providing our clients with investment advice?

The investment advisory firm is affiliated with Googins/ Anton I, another firm that sells insurance. Representatives of Googins & Anton also represent Googins /Anton I in the offer and sale of these products and services. Again, if an investment advisory representative recommends the purchase of insurance products and also recommends herself to be the agent to make the purchase, that offer creates an inherent risk for a conflict of interest due to the commission the agent will earn. Googins & Anton address these potential conflicts of interest by disclosing them in this ADV Part 2A.

Otherwise Googins & Anton has no other related firm or person who is :

- a Municipal Securities Dealer
- a Government Securities Dealer or Broker
- an investment company or other pooled investment vehicle , including a mutual fund,
- a closed-end investment company
- a unit investment trust
- a private investment company
- a hedge fund
- a offshore fund
- another investment adviser/ financial planner
- a futures commission merchant, commodity pool operator or commodity trading advisor
- a bank or a thrift institution
- an accountant or accounting firm
- a lawyer or a law firm
- an insurance company or agency
- a pension consultant
- a real estate broker or dealer
- a sponsor or syndicator of limited partnerships.

The risk for a conflict of interest in any such arrangement lies in the compensation to be received; it creates an incentive to recommend the service.

An adviser's **related persons** are: (1) the adviser's officers, partners, or directors (or any person performing similar functions); (2) all persons directly or indirectly controlling, controlled by, or under common control with the adviser; (3) all of the adviser's current employees; and (4) any person providing investment advice on the adviser's behalf.

D. Do we recommend or select other investment advisers for our clients?

NO. Googins & Anton does not recommend any other outside management's programs or platforms.

Item 11. Code of Ethics / Advisory Persons' own trading and possible personal interest in our clients' trades.

A. As required by SEC rule 204A-1 or similar state rules our firm has adopted a Code of Ethics.

Googins & Anton has adopted a code of ethics. If you would like a copy feel free to request one. Our firm' describes our policies and procedures to abide by the law's prohibition against insider trading, including our own persons' trades, and other ethical considerations. We will provide you, our client or potential client, ; Code of Ethics if you write to us requesting one.

Please note that using any insider information, information that is not readily available to all participants in the securities markets (upon making a reasonable effort to obtain that information), for any person, ourselves or relatives or clients or any other person, is strictly illegal and punishable by fines and imprisonment.

**How our firm controls sensitive information:**

- Building security : visitor screening, alarm system and other building security.
- locked office doors
- password protected computer screens and databases
- fire prevention equipment

- office area under continual supervision during business hours.

Steps the firm has taken to prevent employees from misusing any inside positions : the firm's registered representatives sign an acknowledgement to abide by its Code of Ethics, which prohibits the use of insider information. Ms. Googins and Ms. Anton review each other's trading activities.

11. B. [ also in Form ADV Part 1A, Item 8. (1)(2) (3) ]

Does our firm or a related person recommend to our clients, or do we buy or sell for our clients' accounts, securities in which we or a related person has a material interest?

Our firm and/ or its associates **do**

- buy or sell for the firm or for themselves shares of mutual funds that we also recommend to our advisory clients;
- invest or are permitted to invest in other securities related to those we may recommend to clients, to include ETFs, but not mortgage- based derivatives.

Our firm and its associates **do not**

- buy securities for the firm or for themselves from advisory clients (principal transactions);
- sell securities the firm or its associates own to advisory clients (principal transactions);
- in their capacity as a broker/ dealer agent, transact purchases or sales of any client's securities directly to any other person (an "agency cross transaction" that side-steps using a securities market place)
- buy or sell for the firm or for themselves securities (other than shares of mutual funds) that we also recommend to our advisory clients;
- recommend securities (or other investment products) to our advisory clients in which our firm or any person or other firm related to our firm has some other proprietary (ownership) or other financial interest.
- Act as an investment adviser to an investment company that we recommend to our clients.

11. C. **Personal Trading** : investing in the same or related securities

Does our firm permit itself, its personnel, or a person related to our firm (by ownership or other forms of control) to invest in the same securities that we recommend to our clients, or in securities that are related to those securities, such as options or other derivatives?

Yes, we do allow it. When our firm or its personnel buy or sell securities for their own accounts, we will always place clients' orders before our own. We enforce these guidelines by self-discipline.

The possible conflicts of interest that arise whenever we recommend, or, in our discretion, buy or sell for you a security that we may also buy or sell for ourselves are

- using your order's market effect to benefit ourselves ("front running");
- using your order as "inside information" that would give us an unfair advantage in the markets to benefit ourselves or any other person (which is an illegal act);
- gaining a lower brokerage cost for ourselves in bunching orders, which can create an incentive to involve your account in that transaction.

Does any person in our firm participate in or have an interest in our clients' transactions? NO. How does such a person participate or what is the interest and what conflicts of interest can that create? NO. No one in the firm has a financial interest in any investment transaction the firm recommends to its clients. Examples of such interests would include an adviser recommending that clients invest in a pooled investment vehicle that the firm advises or for which the investment adviser serves as the general partner, or when an adviser with a material financial interest in a company recommends that a client

buy shares of that company.

11. D. **Personal Trading**. : investing in the same or related securities at the same time.

What specific conflicts do we have when our firm or a related person trades in the same securities at or about the *same time* as it places trades for a client's account?

"The SEC generally dislikes 'contemporaneous' trading," that is, that anyone in our firm might enter an order for her or his own account at the same time as an order in the same security for a client. Note that these restrictions are not applied to investments in mutual funds that are unaffiliated with our firm. Unaffiliated means a mutual fund that we have not ourselves created or helped establish and/ or in some way act as the fund's managers.

The SEC has stated that "an adviser's ability to place its own trades before or after client trades in the same security may affect the objectivity of the adviser's recommendations" and therefore states further that the SEC believes *disclosure of this practice* is warranted. The SEC has not in that opinion stated a specific length of time before or after. In that respect it could also be noted conversely that clients might have reservations in employing an adviser who does not invest in the same securities the adviser recommends.

#### Item 12 :Brokerage Practices.

12. A. Does our firm select a broker/ dealer for you? On what basis do we do so? How do we determine the reasonableness of the broker's compensation (commission charges)?

We do recommend our own firm to be the broker-dealer for our clients' transactions. In part this is due to the relative ease in placing an order for a transaction when the chain of communications is shortened. Googins & Anton is an introductory broker dealer; it cannot itself receive or hold funds or securities. Googins & Anton uses Saxony Securities for reporting and as a bridge (or "piggy backing") to Pershing, the clearing and custodial broker dealer, which can both receive and hold funds and securities.

As a broker-dealer, Googins & Anton will effect securities transactions for all customers, including investment advisory clients, who elect to have securities transactions processed by the firm. Googins & Anton effects securities transactions for its customers at competitive commission rates.

12. A. 1. Research and other "Soft Dollar" benefits : Do we have any conflicts of interest such as receiving "soft dollars" from the broker/ dealer?

Googins & Anton receives NO soft dollar benefits from any broker-dealer, or other third party source. Googins & Anton has entered into a written agreement with Saxony Securities Inc. ("Saxony") of 86 Kenrick Plaza, St. Louis, MO, whereby Saxony shall provide or shall cause Pershing, (clearing agent for Saxony on a fully disclosed basis), to provide services to its customers, including

- the execution of orders,
- preparation and mailing of confirmations and monthly statements to customers,
- settlement of securities transaction orders and
- cashiering functions involving the settlement of securities transaction and
- safekeeping of customer funds and securities.

None of the above normal brokerage services is a "soft dollar" arrangement.

#### Required disclosures / explanations:

- a. If an adviser uses client brokerage commissions (or markups or markdowns) to obtain research or other products or services, the adviser receives a benefit in not having to produce or

purchase them itself.

- b. Any such benefit creates an incentive to select or recommend the broker-dealer that provides it; an adviser's duty is to select a broker-dealer based on the most favorable execution services for the adviser's clients.

Clients need to understand that "soft dollars" are an enticing benefit for an adviser in so far as they provide access to research and / or other products both of use to the adviser in its business and at no expense to the adviser. Clearly, such an enticement creates an incentive to use the broker-dealer in question and may cause the adviser to use a broker that charges the adviser's clients higher commission rates than another broker-dealer. An adviser has a duty to seek the best execution of trades for its clients, which includes considerations in addition to the commission rate, however.

#### 12. A. 2. Brokerage for client referrals

Do we direct brokerage to a specific broker-dealer in return for client referrals either to our firm or to a related firm? No, we do not. [see also ADV 1A's 8 F]

Note: Directed brokerage may result in brokerage costs that are higher than a client might obtain from another broker-dealer.

#### 12. A. 3.

[a] Do we "routinely recommend, request or require" our clients to direct brokerage? Googins & Anton does routinely recommend itself to be the broker dealer for its advisory clients. We do not "request or require" any client to use our services. Clients should know that not all advisers do require directed brokerage.

The broker dealer is our own, dually registered firm. We inform our clients here as elsewhere in this disclosure brochure that such a relationship creates an inherent risk for a conflict of interest. The schedule for our brokerage commissions is based on the number of shares and the value of the transaction and is generally competitive with industry norms. In using our own brokerage it is possible that we may not be able to achieve the most favorable execution for client transactions, at an increased cost to our clients than they might have incurred with another broker-dealer

[b] Do we permit a client to direct brokerage to a specific broker-dealer? We can if a client requires us to do so. Clients should understand that their choice of broker-dealer may lead to higher brokerage costs than they might have otherwise obtained, due to higher rates or an inability to aggregate orders and thereby reduce transaction costs.

12. B. When we place orders with a broker/ dealer for our clients, do we aggregate or "bunch" your trade order with orders for other clients? NO, we do not normally aggregate orders; if we can obtain better transaction costs for our clients by aggregating their orders, we will do so.

Item 13 :Review of Accounts.

13. A. Does someone in our firm review your investment account portfolio and how often?

Ms. Louise Googins, the firm's President, and Ms. Tracey Anton, the firm's Vice President, review all written reports that serve as the basis for financial plans and asset portfolio management, to ensure that investment recommendations are consistent with each client's needs and suitability parameters.

At least annually they will meet with or contact a client to review the previous financial plan's information, with updates done as often as the client requests. Frequency can vary from once a year to once a month. Financial planning reports will update prior information provided to clients and generate new tax projections, cash flow, retirement planning, emphasizing uncompleted previous recommendations, etc. Only registered representatives or principals of Googins & Anton will review accounts. Client accounts that have established a "discretionary" or "managed" account with Googins & Anton are reviewed in general on a weekly "on-going" basis as specific securities holdings are re-evaluated; each specific portfolio will be reviewed generally monthly, at least annually, by an advisor of Googins & Anton.

13. B. What factors might trigger a review in addition to our periodic reviews?

Changes in tax laws or disruptions in the economy, as well as a client's request, can trigger an update.

13. C. What regular reports do we or others provide you? Are they written reports? What do they contain? The written financial planning reports will update prior information provided to clients and generate new tax projections, cash flow, retirement planning, emphasizing uncompleted previous recommendations, etc. Frequency can vary from once a year to once a month. Clients will receive monthly and/or quarterly account statements that show all activity in their accounts, including any withdrawals to pay Googins and Anton's fees, dividends credited to the account, purchases and/or sales, and any reorganization items (stock splits, etc.). Additionally, each client will receive a performance report from Googins & Anton showing account performance to date. Because Pershing LLC sends you an account statement, we urge you, our client, to compare carefully that account statement with any other statement you may receive.

Item 14 :Client Referrals and Other Compensation.

A. Does someone other than a client of our firm pay our firm or related persons, or otherwise provide some economic benefit to our firm, for the investment advice we provide to our clients? [12b-1 fees; other; sales awards or prizes] Yes. Advisory representatives who are also registered representatives of the related broker dealer will receive 12(b)-1 fees if they place an advisory client's investments in mutual funds. The payment creates an incentive to recommend such funds and thereby a potential conflict of interest. An investment adviser is to recommend to its clients only those investments that are in the client's own best interest, free of any taint of the influence that the prospect of additional income may exert. We address the potential for a conflict of interest for an advisory representative in this situation by disclosing it to our clients.

B. Does our firm or a firm related to us through some form of ownership pay someone, directly or indirectly, for client referrals? NO. Googins & Anton does not pay any solicitor for client referrals.

Item 15: Custody.

Does our firm have custody of your assets? The practice of "direct billing" has been defined by the SEC as a form of custody, but also as a "modern practice" that does not require annual audits. Direct billing

also requires that the client receive at least quarterly statements from the account custodian, showing the advisory fee. Direct billing is the only form of custody that Googins & Anton has. That form of custody is not the intent of this Item's questions. The qualified custodian(s) of our clients' assets is Pershing LLC. By email or by US Postal Service, the custodian will send our clients at a minimum a quarterly account statement, monthly statements or confirmations for any month in which there was trade transaction activity in the account. NOTE : These statements should be reviewed carefully. It is not the custodian's responsibility to ascertain the accuracy of the calculation for fees subtracted from your account.

Item 16 :Investment Discretion.

A. Does our firm have discretionary authority over your assets? Yes, Googins & Anton does seek to obtain discretion over its clients' accounts.

B. What limitations are there, or can you place, on our discretionary authority? Suitability parameters, as the client and the adviser establish in the initial interview, are the over-riding limitation on any discretion. The firm gains discretionary authority over a client's account only if and when that client signs a limited power of attorney stating that allowance specifically. A client may revoke that permission at any time. A client may impose reasonable restrictions on the securities Googins & Anton may select for purchase or for sale, if the client provides clear, written directions to the firm.

Item 17. : Voting Client Securities..— proxy voting practices

A. Our firm does not have and will not accept authority to vote our clients' securities / proxy votes.

B. This is our policy and our procedures : that we do not vote proxies. Our firm urges our clients to read and participate in the voting process tied to the shares they own in various companies as an excellent means for our clients to become familiar with those companies in which they are invested. Clients will receive their proxy votes directly from the custodian broker dealer. Clients may call the firm to ask questions regarding their proxy votes.

Item 18 :Financial Information.

A. Googins & Anton does not have to provide a Balance Sheet under this section. Advisors who have custody of their clients' securities or funds, or who have a related firm that has such custody are required to provide a balance sheet under Item 18.

Regarding Custody situations, our firm:

- Does not require prepayment of a fee of \$1200 or more, 6 or more months in advance of services.
- No one in our firm act as the trustee for an advisory client.
- We do practice "Direct Billing" (charging our fees to your account), as described above in Item 15 : "Custody" – where we noted that it is a form of custody that does not carry with it any requirement for audits of separate accounts, or to be marked as "custody" in Form ADV Part 1A, or a balance sheet in this section of the ADV Part 2A.

18. B. Financial difficulties : Our firm has discretionary authority over your assets [see Item 16]. We must therefore disclose if there is any financial condition reasonable likely to impair our firm's ability to meet its contractual commitments to its clients. Googins & Anton has no such condition.

The question is important, especially if an investment adviser has discretion, custody or both; if our financial condition were precarious, our clients would be exposed to increased risks that we might not manage their assets properly, according to the SEC.

18. C. Googins & Anton has never been the subject of a bankruptcy.



**Part 2B: The Brochure Supplement** : Here we provide information about advisory personnel on whom you rely for investment advice. We must provide this supervised person's supplement to you, our client initially at or before the time when *that* specific supervised person begins to provide you with advisory services.

**September 15, 2011**

**Googins & Anton, Inc.**

["Googins & Anton"]

6417 University Avenue

Middleton, Wisconsin 53562

Telephone : 608 836-3229

Or

Facsimile : 608 836-3328

**Item 1. Cover Page.**

This brochure supplement provides information about Tracey C. Anton that supplements the Googins & Anton, Inc. brochure. You should have received a copy of that brochure. Please contact Tracey Anton if you did not receive Googins & Anton's brochure or if you have any questions about the contents of this supplement. Additional information about Ms. Anton is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Tracey Carol Anton**

Born 5/8/1970

CRD # 2457436

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

Ms. Anton attended the University of Wisconsin at Madison from 1988 to 1993 and earned a Bachelor of Business Administration in Finance. She has also passed several securities industry examinations :

The Series 7 (9/94); the Series 28 (12/96); the Series 63 (11/94); the Series 24 (2/03); the Series 51 (5/03) and the Series 53 (7/10).

From 7/1998 to present : Vice President, Chief Compliance Officer, Financial Operations, Secretary and investment advisory representative for Googins & Anton, Inc.

From 11/1994 to 07/1998 she was a registered representative of the broker dealer, Googins & Co., Inc.

From 2/1992 to 11/1994 she was an assistant planner at Googins & Co., Inc.

**Item 3. Disciplinary Information.**

The Investment Adviser Public Disclosure site states, regarding Ms. Anton :

"Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**"

"Are there events disclosed about this Investment Adviser Representative? **No**"

"Are there events disclosed about this broker? **No**"

**Item 4. Other Business Activities.** **Item 4. Other Business Activities.** As noted in Item 10:

Googins & Anton's principal business is that of a securities broker-dealer. The firm is registered as a broker-dealer with the U.S. Securities and Exchange Commission and licensed as such with the State of Wisconsin. As a broker-dealer, the firm effects securities transactions for its customers. Ms. Anton is a Principal and registered representative of Googins & Anton, the broker dealer. As a broker dealer, Googins & Anton may earn a commission; however, the firm does not charge commissions to advisory clients who pay a portfolio management advisory fee. Googins & Anton may earn 12(b)-1 fees. If Tracey Anton recommends, or uses her discretion over

an account to effect, the purchase of mutual funds with 12b1fees, that recommendation creates an inherent risk for a conflict of interest, due to the 12(b)-1 fees the firm may earn. The same holds true if she recommends her services as a broker dealer agent, due to the commissions the firm may earn. Tracey is paid a salary by the firm.

As noted above in Part 2A, whenever Ms. Anton recommends a service to an advisory clients, and the firm will be the paid provider of that recommended service, such a situation inherently creates a potential conflict of interest. As a fiduciary she must recommend only those services and products that are in a client's own best interest, free of any influence of possible gain for the firm. The firm addresses this possible conflict of interest by disclosing it to the firm's clients.

In addition, the firm is affiliated with Googins/ Anton I, which offers and sells insurance. Ms. Anton is licensed as an insurance agent in Wisconsin and the affiliated firm earns a commission on any insurance product an advisory client purchases through her in that capacity. Again, if she recommends her services, a potential conflict of interest arises due to the commission to be earned by the firm.

Item 5. Additional Compensation. As described in Part 2A, and above in Item 4, Ms. Anton may earn for the firm, Googins and Anton, the 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If she recommends the purchase of mutual funds to her advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that she may realize.

Item 6. Supervision. Ms. Googins supervises Ms. Anton: she reviews Ms. Anton's trading activities. Clients can contact Ms. Googins at the telephone number or the emails noted in this ADV.

Item 7. State Registration requirements

There are no items to report under this heading for Ms. Anton. She has not been the subject of a petition for bankruptcy proceedings and none of the disciplinary events noted under Item 7 applies to her.

**Part 2B: The Brochure Supplement** : Here we provide information about advisory personnel on whom you rely for investment advice. We must provide this supervised person's supplement to you, our client initially at or before the time when *that* specific supervised person begins to provide you with advisory services.

**September 15, 2011**

**Googins & Anton, Inc.**

["Googins & Anton"]

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Middleton, Wisconsin 53562

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Or

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**Item 1. Cover Page.**

This brochure supplement provides information about Louise Paulson Googins that supplements the Googins & Anton, Inc. brochure. You should have received a copy of that brochure. Please contact Tracey Anton if you did not receive Googins & Anton's brochure or if you have any questions about the contents of this supplement. Additional information about Ms. Googins is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Louise Paulson Googins**

Born 6/14/1941

CRD # 857700

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

Ms. Googins attended Wisconsin State University from 1959 to 1963 and earned a Bachelor of Science in Education. She earned a Master of Arts in Education from the University of Wisconsin in Madison (1970-76). She has also passed various securities industry examinations: Series 1 (9/78); Series 7 (4/81); Series 24 (6/83); Series 28 (Financial Operations Principal: 7/95) and the Series 63 (9/98).

Ms. Googins was a Certified Financial Planner from April 1984 until 2010.

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

#### Work history

9/1984 to present : President, Treasurer, Director, and investment advisory representative and broker dealer agent for Googins & Anton, Inc. (initially and formerly known as Googins & Co., Inc. )

#### **Item 3. Disciplinary Information.**

The Investment Adviser Public Disclosure site states, regarding Ms. Googins:

“Is this Investment Adviser Representative currently suspended with any jurisdiction? **No**”

“Are there events disclosed about this Investment Adviser Representative? **No**”

“Are there events disclosed about this broker? **No**”

#### **Item 4. Other Business Activities.** As noted in Item 10:

Googins & Anton’s principal business is that of a securities broker-dealer. The firm is registered as a broker-dealer with the U.S. Securities and Exchange Commission and licensed as such with the State of Wisconsin. As a broker-dealer, the firm effects securities transactions for its customers. Ms. Googins is a Principal and registered representative of Googins & Anton, the broker dealer. As a broker dealer, Googins & Anton may earn commissions; however, the firm does not charge commissions to advisory clients who pay a portfolio management advisory fee, Googins & Anton may earn 12(b)-1 fees. If Louise Googins recommends, or uses her discretion over an account to effect, the purchase of mutual funds with 12b1 fees, that recommendation creates an inherent risk for a conflict of interest, due to the 12(b)-1 fees the firm may earn.

**Item 5. Additional Compensation.** As described in Part 2A, and above in Item 4, Ms. Googins may earn for her firm the 12(b)-1 fees from the administrative fees a client pays to a mutual fund. If she recommends the purchase of mutual funds to her advisory clients, that recommendation creates a risk for a conflict of interest, due to the 12(b)-1 fees that the firm will realize.

**Item 6. Supervision.** Ms. Googins is the firm’s owner and President; to a large extent she is her own supervisor. She maintains on file in the firm’s offices reports of her proprietary trading activities and the formulation of her recommendations for the regulator to review at will. Ms. Anton does review Ms. Googins’s trading activities.

**Item 7. State Registration requirements** Ms. Googins has no events to report under this item. She has not been the subject of a petition for bankruptcy proceedings and none of the disciplinary events noted under Item 7 applies to her.

