

Leigh D. Baldwin
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Part II-B of Form ADV:
Brochure Supplement

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This brochure supplement provides information about Leigh D. Baldwin that supplements Leigh Baldwin & co., LLC's Brochure. You should have received a copy of that brochure. Please contact Leigh D. Baldwin, President, if you did not receive Leigh Baldwin & Co.'s brochure or if you have any questions about the contents of this supplement.

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

Item 2 – Educational Background and Business Experience

Leigh D. Baldwin

Mr. Baldwin was born in 1961 and he graduated from Colgate University in 1983 with a BA in Economics. Leigh founded and became President of Leigh Baldwin & Co., LLC in 1995. Leigh has also owned two other FINRA registered broker dealer in the past, Newman Ladd Capital and Huss Services Inc. Neither of these are currently registered broker-dealers. Leigh also has a minority ownership stake in a FINRA registered broker dealer Midwestern Securities Trading Company LLC. He does not have any voting rights nor does he have any decision in management processes and or direction. Leigh has passed his Series 3 Exam, Series 4 Exam, Series 7 Exam, Series 24 Exam, Series 27 Exam, Series 28 Exam, Series 55 Exam, Series 63 Exam and the Series 65 Exam. He is currently a registered representative, registered principal and president of Leigh Baldwin & Co., LLC a FINRA registered broker dealer owned by Mr. Baldwin and an Investment Advisor Representative of Leigh Baldwin & Co., LLC and Sec Registered RIA. See “Guide to Industry Examinations” below.

Guide to Industry Examinations

National Commodity Futures Examination - (Series 3) – 120 multiple choice questions; 2 hours and 30 minutes testing time. This examination is required for registration by the National Futures Association.

Registered Options Principal - (Series 4) – 125 multiple choice questions; 3 hours testing time. This examination is required of an individual who will function as a registered options principal, compliance registered options principal, or senior registered options principal. The Series 4 tests the individual's knowledge of options trading, exchange rules, and regulations applicable to the trading of options contracts, as well as the rules of the Options Clearing Corporation.

General Securities Representative - (Series 7) - 250 multiple choice questions - administered in two parts of 125 questions each; 3 hours testing time for each part. This registration qualifies a candidate for the solicitation, purchase, and/or sale of all securities products, including corporate securities, municipal securities, municipal fund securities, options, direct participation programs, investment company products, and variable contracts.

General Securities Principal - (Series 24) – 150 multiple choice questions; 3 hours and 30 minutes testing time. This examination qualifies individuals required to register as general securities principals in order to manage or supervise the member's investment banking or securities business for corporate securities, direct participation programs, and investment company products/variable contracts.

Financial and Operations Principal - (Series 27) – 145 multiple choice questions; 3 hours and 30 minutes testing time. The Series 27 is designed to test a candidate's knowledge and understanding of financial responsibility rules and recordkeeping requirements.

Introducing Broker/Dealer Financial and Operations Principal - (Series 28) – 95 multiple choice questions; 2 hours testing time. The Series 28 is designed to test a candidate's knowledge and understanding of financial responsibility and recordkeeping requirements of introducing firms that do not carry customer accounts or hold customer funds or securities. A Series 27 may also meet these requirements at an introducing firm.

Equity Trader Limited Representative - (Series 55) – 100 multiple choice questions; 3 hours testing time. Registered representatives in this category may trade equity and convertible debt securities on a principal or agency basis. The Series 7 (including the foreign modules) or the Series 62 is the prerequisite to the Series 55.

Uniform Securities Agent State Law Examination - (Series 63) (NASAA) – 60 multiple choice questions; 1 hour and 15 minutes testing time. The Series 63 is designed to qualify candidates as securities agents. The examination covers the principles of state securities regulation reflected in the Uniform Securities Act.

Uniform Investment Adviser Law Examination - (Series 65) (NASAA) – 130 multiple choice questions; 3 hours testing time. The Series 65 is designed to qualify candidates as investment adviser representatives.

Item 3 – Disciplinary Information

Mr. Baldwin has not had any of the following disciplinary actions:

A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which the *supervised person*

1. was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any *felony*; (b) a *misdemeanor* that *involved* investments or an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
2. is the named subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
3. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation; or
4. was the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, the *supervised person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or *order*.

B. An administrative *proceeding* before the SEC, any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority* in which the *supervised person*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or
2. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation and was the subject of an *order* by the agency or authority
 - (a) denying, suspending, or revoking the authorization of the *supervised person* to act in an *investment-related* business;
 - (b) barring or suspending the *supervised person's* association with an *investment-related* business;
 - (c) otherwise significantly limiting the *supervised person's investment-related* activities; or
 - (d) imposing a civil money penalty of more than \$2,500 on the *supervised person*.

C. A *self-regulatory organization (SRO) proceeding* in which the *supervised person*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; or
2. was *found* to have been *involved* in a violation of the *SRO's* rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from *investment-related* activities; or (iii) fined more than \$2,500. or

D. Any other *proceeding* in which a professional attainment, designation, or license of the *supervised person* was revoked or suspended because of a violation of rules relating to professional conduct. If the *supervised person* resigned (or otherwise relinquished his attainment, designation, or license) in anticipation of such a *proceeding* (and the adviser knows, or should have known, of such resignation or relinquishment), disclose the event.

Item 4 – Other Business Activities

Mr. Baldwin is actively engaged as a President, Securities Principal and Registered Representative of Leigh Baldwin & co., LLC, a FINRA registered broker dealer. With his position of President of the firm comes many operational responsibilities such as keeping books and records of the firm, trade reporting and reviewing, disaster recovery planning, monitoring supervisory systems and controls, monitoring firm advertising, recruiting, acting on regulatory inquiries, handling disbursement and so on. He also has client accounts that are handled under the broker dealer side of this business. Mr. Baldwin supervises a select group of principals and registered representatives in the company, those of which are located in other branch offices of the firm. He is also a licensed insurance producer who may sell fixed annuities, life insurance, health care plans and/or long term care plans over the course of business. He receives a commission for the sale of securities and insurance products. This practice gives Mr. Baldwin an incentive to recommend investment products based on the compensation received, rather than on the clients needs.

As owner of a broker dealer Mr. Baldwin will also receive compensation paid as a portion of all business that other representatives of the firm submit through the broker dealer.

Item 5 – Additional Compensation

Leigh Baldwin & Co., LLC the RIA acts as investment advisor to the Leigh Baldwin Total Return Fund with Mr. Baldwin acting as the sole investment advisor to the fund. Leigh Baldwin does not in any way own this mutual fund, though as the investment advisor, and through an agreement with the Frank Funds, pays the expenses of this fund and will receive compensation from the fund as manager and the broker dealer will receive compensation as underwriter.

Item 6 – Supervision

Stefanie Dorozynski handles Compliance at Leigh Baldwin & Co., LLC for RIA activities and is therefore charged with the oversight of all supervised persons. She can be reached during normal business hours at 315-734-1410. Mrs. Dorozynski has no direct client contact and does not have discretionary authority over a clients assets.

The following policies are in place to provide oversight of Leigh D. Baldwin. There will be periodic or regular review of electronic communications, non-electronic communications, advertisements, trading activity, client positions and performance. There are also periodic conversations with Mr. Baldwin regarding advice given to clients.