

Brighton Securities
Registered Investment Adviser

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WWW.BRIGHTONSECURITIES.COM

Firm Brochure
(Part 2A of Form ADV)

This brochure provides information about the qualifications and business practices of Brighton Securities. If you have any questions about the contents of this brochure, please contact us at: (585) 473.3590 or by e-mail at: info@brightonsecurities.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Brighton Securities is available on the SEC's website at www.adviserinfo.sec.gov.

December 31, 2011

Material Changes

Annual update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

George T. Conboy is a 92.30% stockholder of Brighton Securities. Alexandra Conboy is a 7.70% stockholder.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (585) 473.3590 or by e-mail at: info@brightonsecurities.com.

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Advisory Business

Firm Description

Brighton Securities is a local, independently-owned stock brokerage and financial services firm that was established in 1969. The firm is federally registered with the SEC (Securities and Exchange Commission) as a Registered Investment Adviser.

Brighton Securities provides non-discretionary and discretionary investment advisory services geared primarily for individuals, trusts, estates and small businesses who wish to have their accounts managed. The Company also offers fee-based financial planning, insurance products, and state and federal income tax preparation for a fee. Brighton Securities works with clients to define financial objectives and to develop strategies for reaching those objectives, some of which may include: investment management, retirement planning, tax planning, estate planning, education funding, risk exposure review, cash flow and budget management and/or other issues specific to the client.

The investment advisory programs offer clients the opportunity to obtain portfolio management services from a select, pre-screened group of investment managers. Pursuant to the programs, investment needs, objectives, and risk tolerance for each client are determined by means of documentation completed by the client with the help of the Company's account executives. The investment managers are selected from a group offered through the Company's clearing relationship with First Clearing, LLC. The client retains the power to appoint and remove the manager, at the client's discretion. The Company may recommend that the client change a manager for any reason. The Company does not assume responsibility for the client's choice of manager or the manager's performance, compliance with applicable laws and regulations, or other matters within the manager's control.

The firm's compensation is derived mainly from a fee, based upon the average market value of the securities in the client's account during the preceding quarter, as determined by a signed client agreement.

Brighton Securities is also a FINRA registered broker-dealer. It is a "full service" broker-dealer engaging in purchases and sales of exchange listed and other publicly traded securities as well as the sale of annuities and other insurance products. Its investment advisory activities are undertaken in conjunction with other financial services offered to clients.

Assets under the direct management of Brighton Securities are held by independent custodians, including First Clearing, LLC, or others, in the client's name. Brighton Securities does not act as a custodian of client assets.

We may recommend other professionals (e.g., lawyers, insurance agents, real estate agents, etc.) at the request of the client. Other professionals are engaged directly by the client on an as-needed basis even when recommended by the Advisor. Conflicts of interest will be disclosed to the client and managed in the best interest of the client.

Principal Owners

George T. Conboy is a 92.30% stockholder of Brighton Securities. Alexandra Conboy is a 7.70% stockholder. There are no immediate subsidiaries.

Types of Advisory Services

Brighton Securities has entered into an agreement with Wells Fargo Advisors ("WFA"), pursuant to which WFA provides advisory and/or other services with respect to certain managed account programs. Clients of investment advisory accounts described herein are clients of Brighton Securities. Brighton Securities is not related to or affiliated with WFA or First Clearing, LLC (the "Clearing Agent"). The Clearing Agent will

maintain custody of client assets. Clearing Agent qualifies as a “qualified custodian” as described by Rule 206(4)-2 of the Investment Advisers Act. WFA and Clearing Agent each reserves the right to reject and not provide services to any client or with respect to any client account for any reason.

WFA provides advisory and other services to Brighton Securities with respect to the following programs: Masters, Diversified Managed Allocations, Wells Fargo Compass Advisory, Allocation Advisors, Customized Portfolios, FundSource and Pathways. Please review the appropriate WFA Disclosure Documents for a complete description of each program.

WFA does not provide advisory services to Brighton Securities with respect to Private Investment Management, Asset Advisor, Private Advisor Network and CustomChoice. While Brighton Securities is the sponsor of these advisory programs, WFA provides certain non-advisory services which enable Brighton Securities to offer these programs.

Financial Planning Services are conducted for either an hourly or annual fee by Financial Advisors that are also independently credentialed as Certified Financial Planners or CFA, or industry equivalent, or must earn such credentials within two years of becoming a Financial Advisor of the firm. Services provided include initial consultation, follow-up consultations either quarterly, semi-annually or annually; and extensive advice for each client’s situation. Areas of emphasis include investment planning, tax management, estate planning, retirement planning and client risk tolerances.

Managed Assets

As of December 31, 2011 Brighton Securities managed approximately \$53,223,000 in assets for about 290 accounts. Approximately \$52,900,000 is managed on a non-discretionary basis and \$323,000 on a discretionary basis.

Fees and Compensation

Description

Accounts carry a management fee ranging from 1.00% - 2.75% depending on account value and type of program. Employees and registered persons may qualify for a reduction from the standard rate structure.

You should be aware that program fees charged may be higher or lower than those otherwise available if you were to select a separate brokerage service and negotiate commissions in the absence of the extra advisory service provided. Our fee schedules may be subject to negotiation depending upon a range of factors including, but not limited to account sizes and overall range of services provided.

You should consider the value of these advisory services when making such comparisons. The combination of custodial, advisory and brokerage services may not be available separately or may require multiple accounts, documentation and fees. You should also consider the amount of anticipated trading activity when selecting among the programs and assessing the overall cost. Advisory programs typically assume a normal amount of trading activity and, therefore, under particular circumstances, prolonged periods of inactivity or asset allocations with significant fixed income or cash weightings may result in higher fees than if commissions were paid separately for each transaction.

A portion of the fees or commissions charged for the programs described here may be paid to Brighton Securities’ Financial Advisors in connection with the introduction of accounts as well as for providing client-related services within the programs. This compensation may be more or less than a Financial Advisor would receive if you paid separately for investment advice, brokerage, and other services, and may vary, depending on the program or services offered.

Unless agreed upon otherwise, you authorize us to deduct a quarterly fee calculated at the rate indicated in the Fee Schedule for that program from your account, in advance. For the purposes of calculating program fees, “total account value” shall mean the sum of the long and short market value of all securities and mutual funds, if applicable. In valuing the account, we will use the closing prices or, if not available, the lowest published “bid-price” and if none exist, the last reported transaction if occurring within the last 45 days. For mutual funds, we use the fund's most current net asset value, as computed by the fund company. In so doing, we will use information provided by quotation services believed to be reliable.

The initial fee is calculated as of the date that the account is accepted into the program and covers the remainder of the calendar quarter. Subsequent fees will be determined for calendar quarter periods and shall be calculated on the value of the account on the last business day of the prior calendar quarter.

No fee adjustment will be made during any fee period for appreciation or depreciation in the value of the assets in your account during that period. Your account will be charged or refunded a prorated quarterly fee on any net additions or net withdrawals in the account during a month. Fees will be charged or refunded if the net addition or net withdrawal would generate a fee or refund of at least \$40 for that quarter. Fees will be assessed in the month following the net addition or net withdrawal. Fees are based on the value of the assets in your account, and Brighton Securities shall not be compensated on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of your funds.

Fees for financial planning services are charged at \$1,200 annually or \$200 per hour (not to exceed \$1,200 annually).

Fee Billing

Advisory fees are billed quarterly in advance. Fees are automatically deducted from each account for remittance to the Company unless other arrangements are made for direct remittance. Fees and other charges will be deducted from the cash and money market positions in the account to the extent available. All clients will be advised that the Company's fees are in addition to fees that may be charged by each mutual fund, or by the custodian for certain account services.

Fees for annual financial planning are billed semi-annually in advance. Fees for hourly financial planning services are billed as consultations occur. Some instances of reduced fees may exist.

Other Fees

Execution of product selection through Brighton Securities may result in economic benefit to the Financial Advisor in their capacity as a Brighton registered representative (“RR”), or Brighton Securities, for transaction or ticket charges, commissions, including fees occasioned by Brighton Securities as a broker. All fees paid to Brighton Securities for its services are separate and distinct from the fees and expenses charged by mutual funds and/or insurance products for their respective products. These fees are disclosed in each fund's prospectus and/or product brochure and will generally include a management fee, other expense and a possible distribution or wrap fee. If the insurance product (variable annuity or fixed annuity, for example) also employs a sales charge, a client may pay an initial or deferred sales charge.

Non-brokerage-related fees, such as IRA fees, are not included in the wrap fee and may be charged to your account separately. As more fully described above, the fees you are charged may be different, depending on the asset type invested by the account.

So-called trail fees (12b-1 fees) may be derived from the placement of the client's assets in mutual fund shares and/or no-load variable annuities that may directly inure to the benefit of Brighton Securities or its affiliates or Financial Advisor's.

To the extent a client purchases insurance products recommended by Brighton Securities, certain licensed insurance agents who are also Brighton Securities Financial Advisors or RR's may also receive commission(s).

Termination of Agreement

Your account agreements may be terminated by either party at any time upon notice. If you terminate your Agreement, a pro rata refund will be made, less reasonable start-up costs. You have the right, within five (5) days of execution, to terminate the Client Agreement without penalty. In the event of cancellation of Client Agreements, fees previously paid pursuant to the fee schedule will be refunded on a pro rata basis, as of the date notice of such cancellation is received by the non-canceling party, less reasonable start-up costs.

If you choose to terminate your agreement with any of our investment advisory programs, we can liquidate your account if you instruct us to do so. We do not charge for such redemption; however, you should be aware that certain mutual funds impose redemption fees as stated in their fund prospectus. You should also keep in mind that the decision to liquidate security issues or mutual funds may result in tax consequences that should be discussed with your tax advisor.

We will not be responsible for market fluctuations in your account from the time of notice until complete liquidation. All efforts will be made to process the termination in an efficient and timely manner. Factors that may affect the orderly and efficient liquidation of an account might be size and types of issues, liquidity of the markets, and market makers' abilities. Should the necessary securities' markets be unavailable and trading suspended, efforts to trade will be done as soon as possible following their reopening. Due to the administrative processing time needed to terminate an advisory account, termination orders cannot be considered market orders. It may take several business days under normal market conditions to process your request.

If a program account is terminated, but you maintain a brokerage account with us, the money market fund used in a "sweep" arrangement may be changed and/or your shares may be exchanged for shares of another series of the same fund. You will bear a proportionate share of the money market fund's fees and expenses. You are subject to the customary brokerage charges for any securities positions sold in your account after the termination of program services.

Types of Clients

Description

Brighton Securities provides the advisory services described in this brochure to individuals, trusts, estates or charitable organizations, pension or profit sharing plans and corporations or other business entities.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods at Brighton Securities include fundamental, charting and technical analysis. The main sources of information include Credit Suisse, ASG, Moody's, Standard & Poors, ValuEngine, financial newspapers and magazines, prospectuses, research material prepared by others and annual reports.

Investment Strategies

The investment strategy for a specific client is based upon the objectives, income needs and tax situation stated by the client during consultations. In order to provide a suitable strategy for your investment needs you must complete an Account Profile with the assistance of your Financial Advisor. The Account Profile

outlines your investment objectives, financial circumstances, risk tolerance and any restrictions you may wish to impose on your investment activities. We will notify you in writing at least annually to update your Account Profile and indicate if there have been any changes in your financial situation, investment objectives or instructions. You agree to inform us in writing of any material change in your financial circumstances that might affect the manner in which your assets should be invested. Your Financial Advisor will be reasonably available to you for consultation on these matters, and will act on any changes in your Profile deemed to be material or appropriate as soon as practical after we become aware of the change.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach keeps the risk of loss in mind. However, as with all investments, clients face investment risks including the following: Loss of Principal Risk, Interest-Rate Risk, Market Risk, Inflation Risk, Currency Risk, reinvestment Risk, Business Risk, Liquidity Risk, and Financial Risk.

Education and Business Standards

The Company requires that those individuals associated with determining or giving investment advice have significant investment industry experience, a general securities representative Series 7 license and successful completion of either the Series 65 (Uniform Investment Adviser Law Examination) or the Series 66 (Uniform Combines State Law Examination). Standards for those individuals that perform fee-based financial planning include a four-year college degree, a general securities representative Series 7 license, or credentialed as a Certified Financial Planner or CFA, or industry equivalent, or must earn such credentials within two years of becoming a Financial Advisor of the firm.

Disciplinary Information

Legal and Disciplinary

Information about Brighton Securities is available on the SEC's website at www.adviserinfo.sec.gov.

Other Financial Industry Activities and Affiliations

Activities

As previously noted Brighton Securities is also a FINRA registered broker-dealer. It is a "full service" broker-dealer engaging in purchases and sales of exchange listed and other publicly traded securities as well as the sale of annuities, other insurance products and state and federal income tax preparation for a fee.

Affiliations

As previously noted Brighton Securities has entered into an agreement with Wells Fargo Advisors ("WFA"), pursuant to which WFA provides advisory and/or other services with respect to certain managed account programs.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

Brighton Securities and its associated persons have a fiduciary responsibility to place the interest of the client ahead of their own. The key points are: putting the clients' interest first, objectivity, confidentiality, competence, fairness and suitability, integrity and honesty, regulatory compliance, full disclosure and professionalism. Brighton and its associated persons must avoid taking inappropriate advantage of their position and must conduct their personal securities transactions in full compliance with the code. The full text of the code is available by writing to the Chief Compliance Officer.

Participation or Interest in Client Transactions

Brighton Securities and its employees may at times buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. The Chief Compliance Officer reviews all employee trades. The trades are not of significant enough value to affect the securities markets.

Brokerage Practices

Selecting Brokerage Firms

The Company will recommend that the client establish an account with the Company which is a FINRA registered broker-dealer. Managed account programs offered through the agreement the Company has with Wells Fargo Advisors are only available through accounts opened with Brighton Securities. Custody and clearing services for the account will be provided by First Clearing, LLC.

Soft Dollars

The Company does not receive soft dollar benefits from the custodians to whom we recommend clients.

Directed Brokerage

Brighton Securities does not direct business to other brokers in exchange for products, research, or services.

Review of Accounts

Periodic Reviews

Accounts are reviewed on at least an annual basis or more frequently depending on the request of the client. They are updated by the client or its representative based on pertinent information supplied by the client. Major changes in the client's situation or needs may call for an update prior to the scheduled annual review. Reviews are conducted at the initiation of the relationship and at least annually thereafter. Reviews include suitability, appropriateness of goals and recommendations.

Reviewers include:

George T. Conboy – As President of Brighton Securities since 1998 and a financial advisor with the Company since 1988, Mr. Conboy brings over 27 years of experience in the investment field to the Company. He received a BS in Accounting from the Rochester Institute of Technology in 1981. He is a Municipal Principal and General Securities Principal and holds the following securities licenses: 3, 7, 24, 51, 53, 55, and 63. Mr. Conboy was born in 1960.

Robert Lohwater – As Chief Compliance Officer of Brighton Securities since June, 2006, Mr. Lohwater has been in the brokerage industry since 1983. He received a BA degree in Economics from St. John Fisher College in 1983. He is an Options Principal, Financial & Operations Principal, General Securities Principal and Research Principle and holds the following securities licenses: 4, 7, 24, 27, 63, 65 and 87. Mr. Lohwater was born in 1961.

Regular Reports

Reporting typically includes; monthly statements, cash flow summary, quarterly reports, transaction summary and year-end and tax reporting.

Client Referrals and Other Compensation

Incoming Referrals

Brighton Securities has been fortunate to receive many client referrals over the years. The referrals have come from current clients, accountants, employees, personal friends of employees, estate planning attorneys and other sources. The firm does not pay for referrals.

Referrals to Other Professionals

Brighton Securities does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Custody

Account Statements

All assets are held at qualified custodians who provide account statements to clients at their address of record at least quarterly. Clients are encouraged to carefully review the statements provided by their custodians.

SEC “Custody”

Unless otherwise specified, our Clearing Agent maintains custody of client assets. Our Clearing Agent qualifies as a “qualified custodian” as described by Rule 206(4)-2 of the Investment Advisers Act.

Investment Discretion

Discretionary Authority for Trading

Non-discretionary account offerings (e.g., Asset Advisor, CustomChoice) are client directed programs in which your Financial Advisor may provide a range of investment recommendations based on your investment objectives, financial circumstances and risk tolerance. You have the option of accepting these recommendations or selecting different investments for your account.

Discretionary account programs (e.g., Masters, DMA, FundSource, etc.) require a contract which includes a limited power of attorney that provides with limited transaction privileges. The limited power of attorney is included in the qualified custodian’s account paperwork.

Distribution of assets to any but the registered account holder(s) must be received in writing and executed by the registered account holder(s).

Client-Imposed Restrictions

Clients may have the opportunity to impose reasonable restrictions on the securities purchased or the way the account is managed. The restrictions may be imposed in order to gain a tax advantage or some other personal objective. Any restrictions may adversely affect the risk-reward level of a portfolio. We will honor the restrictions absent extraordinary circumstances. Clients who impose restrictions with respect to certain assets in a managed account may cause a portion of the portfolio to be placed outside the manager's discretion, expertise and judgment as to the wisdom of purchasing, holding or selling particular securities. The decision by a client to retain certain assets may have an adverse impact on the amount of risk assumed by the client and may hinder the investment manager's ability to manage the portfolio properly according to the stated objectives of the client.

Voting Client Securities

Proxy Votes

Brighton Securities does not vote client proxy material.

Financial Information

Financial Condition

Brighton Securities does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. A balance sheet is not required to be provided because Brighton Securities does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, six months or more in advance.

Business Continuity Plan

General

Brighton Securities has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

Our firm's policy is to respond to a Significant Business Disruption (SBD) by safeguarding employees' lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm's books and records, and allowing our customers to transact business. Our plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only our firm's ability to communicate and do business, such as a fire in our building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. Our response to an external SBD relies more heavily on other organizations and systems, especially on the capabilities of our clearing firm.

Our firm does not maintain custody of customers' funds or securities; these are accessed through our Clearing Agent, First Clearing, LLC. In the event of an internal or external SBD, if telephone service is available, our registered persons will take customer orders or instructions and contact our Clearing Agent on their behalf. If our Web access is available, our firm will post pertinent information on our Web site so that

customers may access their funds and securities by contacting our Operations Department. The firm will make this information available to customers through its disclosure policy.

Alternate Office

An alternate work location is identified to support ongoing operations in the event the main office is unavailable.

Information Security Program

Information Security

Brighton Securities maintains an information security program to reduce the risk that personal and confidential information may be breached.

Privacy Notice

At Brighton Securities we are committed to protecting the privacy and security of the information you share with us. You trust us with your personal and financial information and we will honor that trust by handling your information carefully and sensibly. You can rely on us to protect your privacy and ensure the security of your information. We do not sell customer information to other companies for marketing purposes. We employ strict security standards and safeguards to protect your personal information and prevent fraud. We will continue to protect your privacy even if you are no longer a customer.

In order to serve you we become stewards of information about you. This information helps us to better understand your financial needs and provide more personalized, efficient service to you. The information we gather comes from a variety of sources, including: information you provide directly to us on applications or otherwise (such as Social Security Number and address); information we receive from credit reporting agencies and other companies; information related to your transactions with our service provider (such as account balance and transaction history) and information we obtain from others at your request (such as information about assets held at another institution for inclusion in a financial plan).

Other than the limited exceptions following, we do not provide customer information to companies affiliated with our service provider or companies outside of our service provider. You do not need to request this confidentiality as it is our standard practice. In order to serve your needs we may provide your information: to prevent fraud; to comply with a legally permitted inquiry by a government agency or regulator; to specialists that perform business operations for us (such as statement or letter mailings); to companies whose shares you own so they may maintain accurate shareholder records; to select credit reporting agencies; when it is legally required (such as in response to a subpoena); or when otherwise permitted by law.

You may withdraw your consent at any time (subject to legal or contractual obligations and on providing us reasonable notice) by contacting our Chief Compliance Officer. Please be aware that withdrawing your consent may prevent us from providing you with requested products or services.

We continually strive to maintain complete and accurate information about you and your accounts. If you ever believe that our records contain inaccurate or incomplete information about you, please let us know immediately. We will correct any inaccuracies as quickly as possible. We welcome the opportunity to answer additional questions you may have about this statement or the safeguarding and confidentiality of your information. Please visit our website at www.brightonsecurities.com, contact your Financial Advisor or write to us at Brighton Securities Corp., 1703 Monroe Ave., Rochester, NY 14618.