



Brochure Supplement ADV Part 2B
March 31, 2012

This brochure supplement provides information about William Iselin that supplements the Northland Asset Management brochure. You should have received a copy of that brochure. Please contact Chuck Cochran, Assistant Sales Manager (612-851-4962), if you did not receive Northland Asset Management's brochure or if you have any questions about the contents of this supplement.

William R. Iselin

2675 N. Mayfair Rd. Ste. 550
Milwaukee, WI 53226
414-763-9922

Education: University of Wisconsin BS Accounting

Year of Birth: 1954

Business Background:

Bill joined Northland Securities as vice president-investments in 2009. He has in excess of twenty-five years experience in the financial industry. Bill started his financial services career at Paine Webber in 1984 which was followed by his move to A.G. Edwards in 1996. Prior to that, Bill spent seven years in public accounting, receiving the designation of Certified Public Accountant (CPA) in 1981.

Bill has spent most of his life in south-east Wisconsin and currently resides with his lovely wife Anne in the town of Delafield.

Past Five Years Employment:

Northland Securities Vice President Investments 05/2009 to Present

Wachovia Securities 01/2008 to 05/2009

AG Edwards 04/1996 to 01/2008

Disciplinary Information: <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/>

There are two items to disclose for this Investment Advisor Representative. Information may be found through the link. If you are unable to access the website, please call 612-851-5992.

Other Business Activity: Bill does not have other business activity. Bill does receive compensation as a registered representative of Northland Securities, Inc.

Additional Compensation: Bill does not receive any compensation for advisory services in addition to client fees.

Supervision:

All accounts handled by Northland Asset Management are under ongoing supervision. When a client opens an account, a supervisor reviews the new account forms, including the investment objectives and risk parameters of the account. Actimize, an electronic system, is used to monitor trades for suitability and to monitor accounts for changes in value. On a daily basis, account activity is reviewed as part of the general review of trades at the firm. On a quarterly basis a supervisor reviews the performance reports for accounts. Clients who have questions about their accounts are invited to call Linda Knutson, Director of Advisory Services, at 612-851-5992; Chuck Cochran, Assistant Sales Manager at 612-851-4962 or James Carlson, Branch Manager at 414-908-0412.

Requirements for State-Registered Advisers – Events Disclosure

While a financial advisor at Paine Webber, a client alleged violations of breach of fiduciary duty and unauthorized trading. Claimant asked for damages in the amount of \$95,700. Paine Webber agreed to settle this claim for \$42,500 as a compromise of disputed claims. Investments involved a commodities futures account.

Northland Securities, Inc. does investment advisory business as Northland Asset Management.

Northland Securities, Inc. 45 South 7th Street, Suite 2000, Minneapolis, MN 55402
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