



Brochure Supplement ADV Part 2B
March 31, 2012

This brochure supplement provides information about Elizabeth Janicek 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.

Elizabeth A. Janicek

2675 N. Mayfair Rd. Ste. 550
Milwaukee, WI 53226
414-727-2229

Education: University of Wisconsin – Milwaukee BA
University of Wisconsin – Madison Masters Italian Literature

Year of Birth: 1953

Business Background:

Elizabeth is a Vice President of Investments at the Northland Securities, Inc. and has over 28 years of investment experience. Her focus is developing personalized solutions for individuals and corporations, specializing in the areas of estate and retirement planning, with an emphasis on tax advantaged investments. Elizabeth has her Series 5,7,63 and 65 licenses and is licensed to do estate/retirement planning and general securities business in multiple states.

Elizabeth enjoys travel, the arts and sports.

Past Five Years Employment:

Northland Securities Vice President Investments 04/2009 to Present
UBS Financial Services 07/1990 to 04/2009

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

There are no disciplinary items to disclose for this Investment Advisor Representative. If you are unable to access the website, please call 612-851-5992.

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

Additional Compensation: Elizabeth 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.

Requirements for State-Registered Advisers – Events Disclosure

No items to disclose.

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

Northland Securities, Inc. 45 South 7th Street, Suite 2000, Minneapolis, MN 55402
(800) 851-2920 or (612) 851-5900
Member FINRA/SIPC