

BROCHURE SUPPLEMENT

March 2012

This brochure supplement provides information about Harold Glenn Hammond that supplements the Duncan-Williams, Inc. brochure. You should have received a copy of that brochure. Please contact Charlotte Dowell (charlotte.dowell@duncanwilliams.com) if you did not receive the Duncan-Williams, Inc. brochure or if you have any questions about the contents of this supplement.

Additional information about Harold Glenn Hammond is available on the SEC's website at www.adviserinfo.sec.gov.

Harold Glenn Hammond
Duncan-Williams, Inc.
6750 Poplar Avenue, Suite 300
Memphis, Tennessee 38138
Phone: (800) 827-0827

Educational Background and Business Experience

Date of Birth: 1955

Educational Background:

Louisiana State University: BA, 1977

Louisiana State University: MS, 1981

Business Background and Affiliations:

Duncan-Williams, Inc.: Investment Advisor Representative, 2009-present

Centerline Capital Group: Sr. VP, 2002-2008

Real Estate Capital Markets Consultant: Principal, 2001-2002

KeyBank: Sr. VP, 1999-2000

Central Park Capital: Sr. VP, 1998-1999

Real Estate Capital Markets Consultant: Principal, 1997-1998

First Tennessee Bank: Sr. VP, 1989-1998

First City National Bank of Houston: VP, 1982-1989

Disciplinary Information

Mr. Hammond has no disciplinary history that is required to be disclosed by the U.S. Securities and Exchange Commission or state regulatory authorities.

Other Business Activities

Mr. Hammond is a registered representative of Duncan-Williams, Inc. In this separate capacity, he may sell securities products to clients and may receive commissions. This is a potential conflict of interest since any commissions earned could be in addition to advisory fees earned in his capacity as an

investment advisor representative. As a registered representative, Mr. Hammond could receive 12(b)-1 fees (annual marketing or distribution fees) paid by mutual funds. Receiving 12(b)-1 fees represents an incentive for him to recommend funds with 12(b)-1 fees or with higher 12(b)-1 fees than funds with no fees or lower fees. This is a potential conflict of interest.

If clients select Mr. Hammond to implement securities transactions, he is required to use Duncan-Williams, Inc. because of his affiliation as a registered representative. Further, as a registered representative, he is restricted to only offering those products and services that have been reviewed and approved for offering to the public by Duncan-Williams, Inc. and for which the broker/dealer has obtained a selling agreement. Mr. Hammond only recommends mutual funds and other investment products to clients if they are suitable for the client and appropriate to fulfill client's objectives.

Mr. Hammond is also licensed as an insurance agent and may sell insurance products to clients and receive commissions when doing so. This is a potential conflict of interest, since commissions earned could be in addition to advisory fees earned in his capacity as an investment advisor representative. Clients are never obligated or required to purchase insurance products from or through Mr. Hammond and may select any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Mr. Hammond spends the majority of his workweek on activities related to his duties as an Investment Advisor Representative of Duncan-Williams, Inc.

Additional Compensation

Certain product sponsors may provide Mr. Hammond with other economic benefits as a result of his recommending or selling the product sponsors' investments. The economic benefits he receives from product sponsors can include, but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist him in providing various services to clients.

Duncan-Williams, Inc. and Harold Hammond endeavor at all times to put the interest of its clients ahead of their own interests or those of the advisor's officers, directors, or representatives. However, these arrangements could affect Mr. Hammond's judgment when recommending investment products and present a conflict of interest that may affect his judgment.

Supervision

Harold Hammond is supervised by Trey Fyfe, Demetri Patikas, and Brad Ziemba (PCG Memphis branch manager, PCG division head, and Chief Compliance Officer, respectively) of Duncan-Williams, Inc. They are responsible for developing, overseeing, and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Mr. Hammond. Mr. Hammond has no supervisory duties. His supervisors can be contacted at (800) 827-0827.

Requirements for State Registered Advisors

Mr. Hammond has not been involved in an arbitration claim alleging damages in excess of \$2,500 resulting in an award or otherwise being found liable. Additionally, he has not been involved in a civil, self-regulatory organization or administrative proceeding resulting in an award or otherwise being found liable. He has not been the subject of a bankruptcy petition.