

Form ADV Part 2A
Investment Advisor Brochure

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Last Revised 04/30/2012

This Form ADV Part 2A (Investment Advisor Brochure) gives information about the investment advisor and its business for the use of clients and prospective clients. If you have any questions about the contents of this brochure, please contact us using one of the methods listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration is mandatory for all persons meeting the definition of investment advisor and does not imply a certain level of skill or training.

Additional information about John Bowen Investment Management is available on the SEC’s website at: www.adviserinfo.sec.gov.

Material Changes

Material changes to the ADV Brochure will be provided to clients who have received previous versions of brochure.

Changes for 2011 include:

1. Substantial format revisions: This document meets the new requirements set forth by the Securities and Exchange Commission (“SEC”). Many of the changes are cosmetic in appearance. It is now a fully narrative brochure and eliminates the checkbox pages. The narrative has been reorganized and clarified.

Within 120 days of our fiscal year end we will deliver our annual Summary of Material Changes if there have been material changes since the last annual updating amendment.

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Advisory Business

Advisory Firm

John Bowen Investment Management (Advisor) is organized as a sole proprietorship and has been providing investment advisory services since 1991. John Bowen is the founder and has been in the financial services industry since 1981. The firm is transitioning to State of California registration.

Advisory Services

John Bowen Investment Management provides investment supervisory services for clients primarily through the creation and ongoing monitoring of equity and fixed-income portfolios.

As of 12/31/2011, Advisor has \$53,655,000 of assets under management on a discretionary basis.

Services are based on the individual desires and needs of the client. An initial interview is undertaken to determine the client's financial situation and investment objectives, and to give the client the opportunity to impose reasonable restrictions on the management of the account. Clients have the ability to leave standing instructions from investing in particular securities or types of securities. Clients may also request Advisor to limit their equity exposure by leaving specific instructions in that regard at any time.

It is the client's responsibility to notify Advisor if changes arise to their financial situation or investment objectives. Clients are welcome to call Advisor at any time during normal business hours to discuss their account, financial situation, or investment needs.

Clients will receive from the custodian/brokerage firm timely confirmations and monthly statements containing a description of all transactions and all account activity. The client will retain rights of ownership of all securities and funds in the account to the same extent as if the client held the securities and funds outside the program. In addition to custodial statements, clients will receive quarterly performance reports from Advisor.

Fees and Compensation

The basic fee schedule is 1% of assets under management. Individual portfolio circumstances and size may influence the negotiation of a fee rate differing from the basic fee schedule. Management fees are for advisory services only and do not include any transaction fees or commissions which will be charged separately by the broker/dealer custodial firm. See the section heading Brokerage Practices for more information.

Advisor will send a statement to the client showing the amount of the fee, the value of the client's assets upon which the fee was based, and the specific manner in which the fee was calculated. For John Bowen Investment Management, the fee will be payable quarterly in arrears. The first payment is assessed and due at the end of the first calendar quarter and will be assessed pro rata in the event the Agreement is executed at any time other than the first day of the current calendar quarter. Subsequent payments are due and will be assessed on the first day after the end of each calendar quarter based on the value of the account assets under supervision as of the close of business on the last business day of that quarter. Adjustments may have to be made in the instance when significant deposits or withdrawals are made to the account during the course of an individual quarter.

Payment of fees may be paid directly by the client, or client may authorize the custodian holding client funds and securities to deduct advisory fees direct from the client account in accordance with statements prepared and submitted to the custodian by Advisor. The custodian will provide monthly account statements to the client. Such statements will reflect all fee withdrawals by Advisor. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

Advisory services similar to those offered by John Bowen Investment Management may be found elsewhere at lower rates.

With respect to investments made for clients in any mutual funds: in addition to fees paid to Advisor, clients will be paying additional fees in this instance because mutual funds also pay advisory and/or management fees to those charged with making investment decisions for the mutual fund.

For John Bowen Investment Management, services will continue until either party terminates the Agreement. Instructions to terminate are accepted by advisor either verbally or in writing from an authorized client representative and are effective upon receipt. If termination occurs prior to the end of a calendar quarter, the client will be invoiced for fees due on a pro-rata basis.

The Advisory Agreement contains a pre-dispute arbitration clause. Client understands that the agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws. Arbitration is final and binding on the parties.

In addition to Advisor's primary role of ongoing investment advisory supervision, Advisor may on occasion perform a one-time portfolio analysis. For example, advisor may be asked by a probate attorney to assist an executor in a portfolio analysis in order to determine which securities should be sold. The maximum fee for this type of service is \$150 per hour and is payable upon the completion of the one-time analysis.

Performance-Based Fees And Side-By-Side Management

John Bowen Investment Management does not charge any performance-based fees whatsoever. No Side-By-Side Management arrangements exist.

Types of Clients and Account Minimums

John Bowen Investment Management provides advisory services primarily to individuals. Advisor may also provide services to high net worth individuals and pension/profit sharing plans.

Generally the minimum account size is \$100,000. However, Advisor will accept smaller accounts from time to time if the situation warrants. Regardless of account size, the management fee rate will remain at 1% of assets.

Methods of Analysis, Investment Strategies, and Risk of Loss

Analysis utilized includes charting, fundamental, technical, and cyclical.

While there is risk in all investments, some carry a greater degree of risk or higher costs. There is no guarantee that the investment strategy selected for the client will result in the client's goals being met, nor is there any guarantee of profit or protection from loss. For those investments sold by prospectus, clients should read the prospectus in full.

Advisor invests primarily in individual equities and uses a relatively concentrated approach which carries its own set of risks. Other investments may include Exchange Traded Funds (ETFs), debt and equity no-load mutual funds, corporate debt, commercial paper, certificates of deposit, municipal securities, and US Government securities. Advisor may also invest in no-load mutual funds whose goal is to provide a hedge against a falling equities market. Advisor may also offer advice on options contracts but does not utilize them in the course of implementing the overall investment strategy.

Each of the above investments carries its own set of risks. Advisor will always attempt to measure and utilize the appropriate amount of risk for each client.

Disciplinary Information

An investment advisor must disclose material facts about any legal or disciplinary event that is material to a client's evaluation of the advisory business or of the integrity of its management personnel. John Bowen Investment Management does not have any disclosure items.

Other Financial Industry Activities and Affiliations

None.

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

Code of Ethics

John Bowen Investment Management maintains a Code of Ethics. The Code of Ethics sets forth standards of conduct expected of advisory personnel, requires compliance with federal securities laws, and addresses conflicts that arise from personal trading by advisory personnel. Clients may request a copy of the Code of Ethics.

Participation or Interest in Client Transactions and Personal Trading

Advisor's investment interests will frequently correspond with those of its clients - and therefore expects to invest in the same securities as its clients. Advisor will always attempt to avoid any conflicts, will generally be "last in" and "last out" for the trading day when trading occurs in close proximity to client trades. Advisor expects to always obtain an execution price for itself that is no better than that obtained for clients in the course of any trading day. We will not violate our fiduciary responsibilities to our clients. Front-running (trading shortly ahead of clients) is prohibited. Should a conflict occur because of materiality (i.e. a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Incidental trading not deemed to be a conflict (i.e. a purchase or sale which is minimal in relation to the total outstanding value, and as such would have negligible effect on the market price), would not be disclosed at the time of trading.

Brokerage Practices

Selection or Recommendation of Broker/Dealers

John Bowen Investment Management has used the custodial and reporting services of Charles Schwab and Co. (Schwab) exclusively for its clients since inception in 1991. Advisor is not affiliated with Schwab in any way and does not receive any commissions or fees from Schwab.

Soft Dollar Practices

Advisor receives certain soft dollar benefits from Schwab including internet access to client holdings, transactions, and tax reporting information. Schwab also provides a dedicated team of individuals to assist all independent advisors with administrative matters that arise from time to time in the course of a long-term relationship with any client. Advisor receives monthly newsletters from Schwab that provide compliance updates for registered investment advisors. Clients should know that a firm may have an incentive to select or recommend one broker/dealer over another based on these types of soft dollars received, rather than selecting a broker-dealer that may provide the best execution for clients.

Advisor understands its duty for best execution and considers all factors in making a custodial recommendation to clients. While Advisor may not necessarily obtain the lowest commission rate for clients, Advisor believes the rate is reasonable in relation to the value of the mutually beneficial brokerage and administrative services provided.

Trade Aggregation

While individual client advice is provided each account, client trades may be executed as a block trade. The Advisor encourages its existing and new clients to use the Advisor's "lead custodian" which in this case is Charles Schwab and Co. Only accounts in the custody of the lead custodian would have the opportunity to participate in aggregated securities transactions. All trades using the lead custodian will be aggregated and done in the name of the Advisor. The executing broker will be informed that the trades are for the account of the Advisor's clients and not for the Advisor itself. No advisory account within the block trade will be favored over any other advisory account, and thus each account will participate in an aggregated order at the average share price and receive the same commission rate. Advisor will not aggregate a client's order if in a particular instance the Advisor believes that aggregation would cause the client's cost of execution to be increased. The Custodian will be notified of the amount of each trade for each account. The Advisor may participate in block trades with clients, and may also participate on a pro rata basis for partial fills, but only if clients receive fair and equitable treatment.

Review of Accounts and Reports on Accounts

Reviews

John Bowen Investment Management monitors the individual investments in clients' portfolios each day the market is open. Portfolio performance is reviewed on a quarterly basis at a minimum. As Advisor is a sole proprietorship, however, clients must be aware that there will be times when there is no daily monitoring or supervisory services whatsoever – such as when Advisor is away on business, may be ill, or on personal vacation. There is clearly a risk that negative events at one or more of the clients' holdings may unfold during Advisor's absence that could ultimately result in greater equity losses than might otherwise occur.

Reports

All clients receive standard monthly account statements from the custodial brokerage firms. Additionally, clients receive a written quarterly performance report from Advisor.

Client Referrals & Other Compensation

Referral Fees Paid

Advisor does not compensate for client referrals and does not utilize solicitors.

Referral Fees Received

Advisor does not receive fees from other Advisors for referrals.

Custody

Although client assets are held at a third-party independent custodian, John Bowen Investment Management is deemed to have custody of client funds solely because of the fee deduction authority granted by the client in the investment advisory agreement. Except for this fee deduction, Advisor does not have authority to withdraw funds from client accounts.

Clients will receive account statements monthly from the broker-dealer or other qualified custodian. Client is urged to compare the quarterly custodial account balances against the quarterly performance statement prepared by Advisor for accuracy. Minor variations may occur because of reporting dates, accrual methods of interest and dividends, and other factors. The custodial statement is the official record of client accounts for tax purposes.

Investment Discretion

John Bowen Investment Management maintains full discretion under a limited power of attorney as to the securities and amount of securities to be purchased on behalf of clients.

Advisor will not have authority to withdraw funds or to take custody of client funds or securities, other than under the terms of the Fee Payment Authorization clause in the Agreement with the client.

Advisor does not have the authority to discount brokerage commissions.

Advisor will suggest the broker/dealer to be used for trading and custodial services.

Voting Client Securities

John Bowen Investment Management has the authority to vote proxies unless the client otherwise specifically directs. Clients may contact us at the phone number or address listed on the first page of this document to obtain information on how Advisor voted on behalf of the client. Advisor votes proxies in the best economic interest of the client, and not in the interest of the firm. While it is unlikely that we will have a material conflict when voting client proxies, a conflict could arise from time to time.

We can resolve such conflicts to include but not limited to: Documenting that votes were cast in the interest of the client; Informing the client to obtain objective third party advice; Obtaining client's informed consent to vote a proxy in a specific manner. When seeking a client's consent, we will provide the client with sufficient information regarding the matter and the nature of the conflict to enable the client to make an informed decision. There may be times when refraining from voting a proxy is in the client's best interest, such as when the cost of voting exceeds the expected benefit to the client. Clients may request a complete copy of our proxy voting policy.

Financial Information

An investment advisor must provide financial information if a threshold of fee prepayments is met; if there is a financial condition likely to impair the ability to meet contractual commitments; or if a bankruptcy filing occurred within the past ten years. John Bowen Investment Management does not have any disclosure items in this section.

Requirements for State-Registered Advisors

John C. Bowen, owner, is a 1969 graduate of the United States Naval Academy. He has been in the financial business continuously since 1981: 10 years as a stockbroker with Dean Witter Reynolds from 1981-1990; and as owner of John Bowen Investment Management – a sole proprietorship Registered Investment Advisor since 1991.

Advisor is not engaged in any business other than providing investment advice.

Advisor does not charge performance fees.

Advisor has not been found liable in any arbitration claims nor in any civil, self-regulatory organization, or administrative proceedings of any kind.

Advisor has no relationship or arrangement with any issuer of securities.