

**ITEM 1: COVER PAGE FOR
PART 2B OF FORM ADV:
BROCHURE SUPPLEMENT
DATED FEBRUARY 2012**

WILLIAM E. TUTUNJIAN

**CHARLES STEPHEN AND COMPANY, INC. (“CS&C”)
5951 JEFFERSON COURT NE
ALBUQUERQUE, NM 87109
505-884-0451**

FIRM CONTACT: STEPHEN J. CIEPIELA, CHIEF COMPLIANCE OFFICER

FIRM WEBSITE ADDRESS: WWW.CHARLESSTEPHEN.COM

This brochure supplement provides information about Bill Tutunjian that supplements our brochure. You should have received a copy of that brochure. Please contact Stephen J. Ciepiela, Chief Compliance Officer, if you did not receive our firm’s brochure or if you have any questions about the contents of this supplement.

Additional information about William E. Tutunjian is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

William E. Tutunjian

Year of Birth: 1967

Formal Education After High School:

University of Texas at Dallas
Bachelor of Science: Business Administration
08/31/1990 - 05/31/1992

Business Background (for the Past 5 Years):

02/16/2012 – Present	Purshe Kaplan Sterling Investments, Inc. Registered Representative Albany, NY
09/01/2008 – Present	Charles Stephen & Company Investment Adviser Representative Albuquerque, NM
10/01/2008 – 02/16/2012	NFP Securities, Inc. Registered Representative Albuquerque, NM
08/01/2006 – 09/01/2008	Bancwest Investment Services Financial Consultant Albuquerque, NM
08/01/2006 – 09/01/2008	Bank of the West Financial Consultant Albuquerque, NM

Professional Certifications

Certified Financial Planner

- Minimum Qualification: Successful candidates must typically hold a Bachelor's degree, complete required course of study, hold relevant work experience, pass a background check, and pass a 10 hour examination. Must comply with code of ethics.
- Issuing Institution: Certified Financial Planner Board of Standards
- Issuing Institution Website: www.cfp.net
- Continuing Education Requirements: 30 hours every 2 years

Item 3 Disciplinary Information

If there are legal or disciplinary events material to your evaluation of Bill Tutunjian, we are required to disclose all material facts regarding those events.¹

We have nothing to disclose in this regard.

Item 4 Other Business Activities

A. If Bill Tutunjian is actively engaged in any investment-related business or occupation, including if Bill Tutunjian is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Bill Tutunjian's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

Please see Item 4A2 below.

2. If Bill Tutunjian receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Bill Tutunjian receives. We must explain that this practice gives Bill Tutunjian an incentive to recommend investment products based on the compensation received, rather than on your needs.

Bill Tutunjian is a registered representative of Purshe Kaplan Sterling Investments, Inc., member FINRA/SIPC. He may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that Bill Tutunjian recommends that a client invest in a security which results in a commission being paid to him.

A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn and may not necessarily be in the best interests of the client.

¹ **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Bill Tutunjian to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Bill Tutunjian to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

- B. If Bill Tutunjian is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Bill Tutunjian's income or involve a substantial amount of Bill Tutunjian's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Bill Tutunjian's time and income, we may presume that they are not substantial.

Bill Tutunjian is an insurance representative. He may offer insurance products and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that Bill Tutunjian recommends that a client invest in an insurance product which results in a commission being paid to him.

A conflict of interest may arise as these commissionable insurance sales may create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn and may not necessarily be in the best interests of the client.

Item 5 Additional Compensation

If someone who is not a client provides an economic benefit to Bill Tutunjian for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Bill Tutunjian's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

Item 6 Supervision

We are required to explain how we supervise Bill Tutunjian, including how we monitor the advice Bill Tutunjian provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Bill Tutunjian's advisory activities on behalf of our firm.

Stephen Ciepiela, Chief Compliance Officer of our firm, supervises and monitors Bill Tutunjian's activities on a regular basis. Stephen Ciepiela reviews all outgoing correspondence for written financial advice that Bill Tutunjian provides to his clients. Please contact Stephen Ciepiela if you have any questions about Bill Tutunjian's brochure supplement at 505-884-0451.