

This brochure supplement provides information about Ronald Gregory Smith that supplements the Blue Ocean Capital brochure. You should have received a copy of that brochure. Please contact Ronald Gregory Smith, Managing Member, if you did not receive Blue Ocean Capital's brochure or if you have any questions about the contents of this supplement.

Additional information about Ronald Gregory Smith is also available on the SEC's website at www.adviserinfo.sec.gov.

CPA Asset Management Group, LLC
Blue Ocean Capital
Form ADV Part 2B – Individual Disclosure Brochure

for

Ronald Gregory Smith
Personal CRD Number: 2953721
Investment Adviser Representative

Blue Ocean Capital
101 North Clematis Street, Suite 220
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(561) 659-3301
Greg@BlueOceanCPA.com

UPDATED: 3/18/2011

Item 2: Educational Background and Business Experience

Name: Ronald Gregory Smith

Born: 1955

Education Background and Professional Designations:

Education:

Masters of Tax, University of Denver - 1983

Bachelor of Business Administration-Accounting, Florida Atlantic University - 1977

Designations:

CPA - Certified Public Accountant

- Certified Public Accountant (CPA) CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.
- In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Business Background:

1997 - Present	Managing Member Blue Ocean Capital CPA Asset Management Group, LLC
2007 - Present	Managing Member Elhilow, Smith & Company LLC
1977 - 2006	Certified Public Accountant Nowlen, Holt & Miner, P.A.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Ronald Gregory Smith is a Managing Member of Elhilow, Smith & Co., LLC (an affiliated CPA firm). From time to time, he will offer clients advice or services from those activities. BOC always acts in the best interest of the client. Clients are in no way required to implement the recommendations made by any representative of BOC in their capacity as certified public accountants.

Item 5: Additional Compensation

Other than salary, annual bonuses, regular bonuses, Ronald Gregory Smith does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Blue Ocean Capital.

Item 6: Supervision

As a co-owner and representative of Blue Ocean Capital, Ronald Gregory Smith supervises all duties and activities. Ronald Gregory Smith's contact information is on the cover page of this disclosure document.