

Item 1 - Cover Page - Brochure

**LINDBERGH CAPITAL MANAGEMENT, INC.**

5520 Telegraph Road - Suite 204  
Saint Louis, MO 63129  
(314) 416-0055

Dewayne L. Wiggins, President

Security regulators require disclosure of certain information by investment advisers and other entities. They have a name for the document disclosing this information; it's called a brochure. Attached herein is the disclosure document or brochure for Lindbergh Capital Management, Inc.

This brochure provides information about the qualification and business practices of Lindbergh Capital Management, Inc. If you have any questions about its contents, please call the firm at (314) 416-0055. Note, the information contained herein has not been approved by the Securities and Exchange Commission or by any state securities authorities.

May 2012

Item 2 - Material changes

There have been no material changes in Lindbergh Capital Management, Inc.'s brochure since the last annual update of April 12, 2010.

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#### Item 4 - Advisory Business

Lindbergh Capital Management, Inc. (hereinafter referred to as LCM) provides investment advisory services to individuals, qualified plans and endowments. As part of this service, it works with each client to ascertain investment objectives and the levels of risks that are appropriate. This information is then condensed into a written investment policy statement. Clients then receive semi-annual reports comparing their returns over various periods with well known market indices. To the extent practical, LCM will comply with any client request to restrict investments in certain areas. LCM does not offer financial planning or tax services per se, but does provide some limited retirement planning advice when it's incidental to its primary portfolio management services. While it does not prepare tax returns and offer planning services, LCM structures its client portfolios to maximize tax efficiency to the extent practical. It was founded in 1988, and its owners are Dewayne Wiggins, Susan Wiggins and Bodogginz Investment Partnership, LP.

#### Item 5 - Fees and Compensation

Advisory fees for private accounts are charged according to the following schedule:

##### ANNUAL FEE SCHEDULE\*

.75% on the first .....	\$ 2,000,000
.60% on the next .....	2,000,000
.50% on the next .....	6,000,000
.40% on the next .....	10,000,000
*Incremental charge of 0.3% for asset values above \$20,000,000.	

Advisory fees are payable quarterly, in arrears, based on the market value of the investments under LCM's supervision, and are not negotiable. Clients have the option to pay by check or to have fees deducted directly from their account.

LCM's investment management contract permits termination at any time upon written notice by either party. In the event of termination, fees will be prorated to the date of termination and any unearned portion of prepaid fees will be refunded to the client. In addition, any client who terminates their relationship with LCM within five business days after signing on as a new client, will receive a full refund.

If a client prospect's assets are insufficient for us to serve as adviser, we may be willing in some circumstances to provide consulting services instead. Serving in this capacity, we would review their portfolio(s) and provide recommended changes. We charge a \$250 hourly fee for such services. The time required to perform the work will vary depending on the circumstances of the client and the portfolio(s) involved. For the typical consulting client, it should take about four hours, on average, to perform this service. It could, however, require as little as two hours to complete the task, or in some instances, as much as eight hours of work.

In its consulting role, LCM does not manage investment portfolios, but instead it reviews investment holdings and offers advice. It is the client's responsibility to implement such advice. The consulting contract may be terminated at any time upon written notice by either party. In the event of termination, fees will be prorated to the date of termination and any unearned portion of prepaid fees will be refunded to the client. In the event LCM decides to invest portfolio assets in mutual fund shares, it is important

to note that all fees paid to LCM are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Mutual fund fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and possibly a distribution fee. A client could invest in a mutual fund directly without the services of LCM. See Item 12 - Brokerage Practices, regarding trading costs.

#### Item 6 - Performance-Based Fees and Side-By-Side Management

Performance-Based Fees and Side-By-Side Management is not applicable to Lindbergh Capital Management.

#### Item 7 - Types of Clients

LCM provides investment advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

The minimum dollar amount for starting or maintaining an advisory account with LCM is \$300,000. Although LCM adheres closely to this minimum, it may be waived in certain instances.

#### Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

Investment portfolios are managed with the goal of achieving positive long-term total rates of return by systematically identifying investment opportunities. We use three key areas to achieve these results: asset allocation, common stock or stock fund selection, and fixed income management.

LCM first determines the appropriate allocation of funds between equities and fixed income investments based on its analysis of current and projected economic conditions and financial market trends. As part of this process, we use a number of models and indicators that help provide us with the data most relevant to our decision-making processes. These models and indicators help quantify risk and help us determine whether risk for equity or fixed income investors is increasing or decreasing and by how much.

In addition to the more traditional stocks and bonds investments, LCM may invest in alternative asset classes including, but not limited to precious metals, commodities, and real estate. When making investments in precious metals or commodities, LCM will, in most instances, purchase shares of registered investment companies (mutual funds) including exchange-traded funds and notes. For real estate investments, LCM will purchase shares in REITs. LCM may, in certain instances, purchase shares in inverse funds. Such funds, through the use of options and futures contracts, attempt to move inversely to the direction of a primary market such as the S&P 500. In most, but not all instances, LCM would employ such funds as a tool to potentially hedge risks.

To the extent these alternative asset classes have a lower correlation with the stock and bond markets, they will help reduce overall portfolio risk, all things equal. If however, when an alternative class, such as a real estate fund, tends to move more in tandem with the stock and bond markets, it will do little or nothing to reduce the portfolio's total risk. The return correlations among the various assets varies over time depending on

economic and financial market conditions. Given this variability, it's not possible to predict the potential impact on risk that the inclusion of different asset classes may have on an investment portfolio.

What are some of the criteria in selecting stocks or stock funds? Our equity selection first focuses on those areas of the stock market universe where we believe general economic and financial market conditions are most favorable. Therefore, at times, our equity portfolios may hold above-average positions in such issues as large growth stocks or small value stocks or stock funds.

In managing equity portfolios, we strive to diversify our holdings where possible. We will, however, at times, concentrate our holdings in certain sectors or industries. To the extent that we concentrate our equity investments in one or more sectors or industries, our equity portfolios will not be fully diversified.

In managing fixed income portfolios, we strive to take advantage of opportunities created by changing interest rates during the course of a business cycle. If we believe conditions favor a basic change in Federal Reserve policy, we respond by adjusting the duration of our fixed income portfolios. Our goal with this strategy is two-fold: First, capital preservation during periods of rising interest rates. Second, capital appreciation during interest rate declines. At times, our fixed income portfolios have included high-yield investments commonly referred to as junk bonds. In meeting our fixed income allocation targets, we typically invest in bond mutual funds.

LCM performs original investment research in-house as part of its equity selection and asset allocation processes. Research findings that meet the test of adding value and/or reducing portfolio risk are incorporated in LCM's investment management processes.

LCM structures investment portfolios according to the investment objectives and risk parameters of each client. Clients who have different risk parameters or investment objectives will, at times, hold approximately the same percentage of equity and fixed income investments. The extent that this occurs depends on such factors as general conditions in the financial markets, stages of the economic cycle, etc.

In investing assets, risks, such as incurring losses, cannot be avoided. While we work to control and manage risk, to the extent a client's portfolio is not fully diversified, it will have higher than normal 1) levels of risk, 2) fluctuating rates of return, and 3) portfolio volatility.

#### Item 9 - Disciplinary Information

Neither Dewayne L. Wiggins or LCM has been the subject of any complaints or been involved in any disciplinary proceedings since its inception.

#### Item 10 - Other Financial Industry Activities and Affiliations

LCM does not have any material relationships with other financial industry participants, nor does it refer clients to other investment advisors or receive any compensation from other financial industry participants.

#### Item 11 - Code of Ethics, Participants or Interest in Client Transactions and Personal Trading

LCM has in place a Code of Ethics. This code places limits on the type and timing of investments made by the officers of LCM and its employees. The code, for example, forbids employees from participating in private placements and initial public offerings of any brokerage firm that LCM trades through. It also has restrictions on the purchase of securities that are under consideration for client accounts. In order to monitor compliance with the Code, employees and officers are required to provide LCM quarterly and annual reports of all their personal trades.

LCM will generally invest in the same securities for its officers and managers (known as related persons) who also happen to be clients of the firm that it is purchasing for its other clients. Such investments, however, are generally confined to securities that are actively traded and thus highly liquid or in mutual funds. That is, the size of purchases by related persons or those made on their behalf by LCM shall constitute only a small amount of the total daily trading volume in any particular security. As such, we foresee no potential for any market impact from this type of investment activity made by or on the behalf of related persons at this time. If the characteristics of investments by related persons and/or LCM changed in some way that this could potentially become a problem, then steps would be taken such as delaying trades by related persons or on behalf of related persons until after executing all other client trades.

The Code is available upon request by calling the Adviser at (314) 416-0055 or writing to the Adviser at Lindbergh Capital Management, Inc., 5520 Telegraph Road, Suite 204, St. Louis, MO 63129.

#### Item 12 - Brokerage Practices

LCM recommends to prospective advisory clients the brokerage and custodial services of Charles Schwab and Company (hereinafter referred to as Schwab). Absent special considerations, LCM will not accept clients who (or which) do not choose Schwab as their custodian.

There are several reasons why LCM only works with clients choosing Schwab for their custodial services. The most important reason is that Schwab's back office support greatly improves LCM's operating efficiency and thus significantly reduces its costs. Lower costs, in turn, permit LCM to keep its advisory fees lower than would otherwise be possible and this directly benefits LCM clients. When it comes to advisory fees, the staff at LCM always encourages prospective clients to shop and compare its fees with competing advisors.

Besides the operational efficiency LCM achieves in working only with Schwab, LCM clients receive through Schwab many other direct and indirect benefits. These additional benefits include, but are not limited to: Access to block trading; access to a trading desk serving Schwab Institutional participants exclusively; access, for a fee, to an electronic communication network for client order entry and account information; and access to mutual funds which may be available only to institutional investors. Moreover, these benefits further enable LCM to satisfy its obligation to receive best execution on behalf of its clients. These benefits received through participation in Schwab Institutional may or may not depend upon the amount of transactions directed to, or assets custodied by, Schwab.

Prospective clients, however, should be aware that not all competing advisors require that trades be directed through a specified broker-dealer. Yet, for the reasons described in the preceding paragraph, LCM will generally not accept any client unless that client chooses to custody its assets at Schwab.

LCM does not have any arrangement with Schwab whereby it pays Schwab for billable services out of the commissions generated by the shares traded on behalf of its clients. As a matter of philosophy, LCM purposely avoids all such soft-dollar arrangements. Instead, LCM strives to minimize all trading costs, including commissions and execution, whenever practical.

LCM, therefore, takes advantage of every opportunity to negotiate with Schwab reduced commissions for its clients. To the extent possible, any negotiated discounts in commissions apply equally to all LCM clients.

To help achieve best execution and best price as well as for operational efficiency, LCM aggregates trades (the combining of all client trades into one large order). Whenever possible, trades made on the behalf of related persons are aggregated with all other client orders. With aggregated trades, clients who are also related persons receive the same price as other clients. Also, orders aggregated for trading purpose are pre-allocated among all clients, including those clients that are related persons, before placing the trade. In the event the trade is only partially filled, securities purchased will be allocated among clients, including related persons, in a way to assure that there is no deliberate systematic bias in favor of any one account.

In executing over-the-counter ("OTC") trades for the benefit of LCM clients, Schwab previously routed such trades to its own market-making broker/dealer affiliate called Schwab Capital Markets, L.P. However, on October 29, 2004, Schwab completed the sale of this affiliate to UBS Americas, Inc. As part of the sale, Schwab entered into an eight-year equity and options order routing and execution services agreements with UBS Capital Markets L.P. (formerly Schwab Capital Markets L.P.) and UBS Securities LLC (together referred to as UBS). UBS will provide Schwab with continued access to the same state-of-the-art order handling technology and services that were previously deployed in its former capital markets operations.

UBS routing and execution services are subject to Schwab's execution quality standards for achieving best execution. In certain circumstances, Schwab itself may route orders directly to a market for execution. Schwab considers a number of factors in evaluating execution quality, including execution price and opportunities for price improvement, market depth and order size, the trading characteristics of the security, speed and accuracy of the execution, the availability of efficient and reliable order handling systems, service levels, and the cost of executing orders at a particular market or firm. "Price improvement" occurs when an order is executed at a price more favorable than the displayed national best bid or offer, and may be available for listed stocks traded on the exchanges, for listed and over-the-counter (OTC) stocks traded in dealer markets, and for listed options. Schwab regularly monitors the execution quality provided by UBS and the various markets to which UBS and Schwab may route orders, to ensure orders are routed to markets that have provided high-quality executions over time.



#### Item 13 - Review of Accounts

Dewayne L. Wiggins, President, reviews all accounts. In most instances, client security holdings are monitored on a daily basis to help assure compliance with investment guidelines. Accounts are subjected to regular reviews. Each account undergoes further review whenever conditions in the financial markets indicate a potential need to change portfolio structure. Finally, client meetings, in most instances, are held semi-annually to review investment results, to discuss future investment strategy, and the need, if any, to update or revise client investment objectives and guidelines.

Each month the custodian provides accounts with a detailed statement showing all current holdings and any transactions that occurred during the month including all purchases and sales of securities, dividend and interest payments, investment management fees, if any, charged to the account, and contributions and withdrawals from the account. LCM further provides most clients with a detailed report semi-annually showing investment results and brokerage commissions.

#### Item 14 - Client Referrals and Other Compensation

LCM does not currently pay referral fees or any other benefits for client referrals.

#### Item 15 - Custody

LCM does not have custody of client assets.

#### Item 16 - Investment Discretion

LCM has discretionary authority to invest in equity, bond and cash securities. In most instances, the extent and limits of specific trading authorization is defined in written investment guidelines.

#### Item 17 - Voting Client Securities

Unless otherwise specifically agreed, as stated in the Investment Advisory/Management Agreement, Adviser will not be required to take any actions, or render any advice, with respect to the voting of portfolio securities. The Adviser's proxy voting procedures are available upon request.

#### Item 18 - Financial Information

LCM does not have any financial condition that would be likely to impair its ability to meet its commitments to its clients.

Item 19 - Requirements for State-Registered Advisers

- A. Dewayne Wiggins is solely responsible for investment advice to clients. See the following brochure for information on his formal education and business background.
- B. Dewayne Wiggins is not engaged in any other business activities.
- C. LCM receives no performance-based compensation.
- D. Dewayne Wiggins has never been found liable in any arbitration claims or civil, self-regulatory organization or administrative proceedings.
- E. Neither LCM nor Dewayne Wiggins has any relationship or arrangement with any issuer of securities.

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Brochure Supplement

Dewayne L. Wiggins, President  
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This brochure supplement provides information about Dewayne L. Wiggins that supplements Lindbergh Capital Management's brochure. You should have received a copy of that brochure. Please contact us if you did not receive it or if you have any questions about the contents of this supplement.

Additional information about Dewayne L. Wiggins is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

April 2012

## Item 2 - Educational Background and Business Expertise

Dewayne L. Wiggins, investment advisor at Lindbergh Capital Management, was born in 1949. He received a B.S. degree in accounting from Oklahoma State University in 1972, and M.B.A. with an investments emphasis from Indiana University in 1984. Prior to founding Lindbergh Capital Management, Mr. Wiggins was a securities analyst with Duff & Phelps, Inc. in Chicago from July 1984 to April 1986, and an investment manager of employee benefit accounts and endowments with Centerre Trust Co. in St. Louis, from April 1986 to January 1988. Mr. Wiggins has been the President of Lindbergh Capital Management since its inception in 1988.

## Item 3 - Disciplinary Information

Dewayne L. Wiggins has not been the subject of any complaints or been involved in any disciplinary proceedings since its inception.

## Item 4 - Other Business Activities

Dewayne Wiggins is not involved in any other business activities.

## Item 5 - Additional Compensation

Dewayne Wiggins does not receive any type of additional compensation or economic benefit from non-clients.

## Item 6 - Supervision

Dewayne Wiggins is the only person responsible for providing investment advice to clients.

## Item 7 - Requirements for State-Registered Advisers

Dewayne Wiggins has never been found liable in any arbitration claims or civil or administrative proceedings.