

WILLS FINANCIAL GROUP

REGISTERED INVESTMENT ADVISOR

BROCHURE

This brochure offers information about the qualifications, business practices, and fiduciary responsibilities of Wills Financial Group, Inc. (Wills Financial Group, WFG, we, us, our) as required by the United States Securities and Exchange Commission (SEC) amendments to Part II of Form ADV, now titled Part 2A (brochure). The SEC amendments are designed to provide new, prospective, and existing clients with a clearly written narrative and disclosure of our business practices, conflicts of interest, and background of our company and its employees. Questions about the contents of this brochure can be raised with us at 804-330-3100, or info@willsfg.com. Please note that the information in this brochure has not been approved or verified by either the SEC or any state securities authority. Our use of the term “registered investment advisor” does not imply a certain level of skill or training. Additional information about WFG is available on the SEC’s website at www.adviserinfo.sec.gov.

Wills Financial Group, Inc.

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March 31, 2011**

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Item 2 – Material Changes

The SEC requires all registered investment advisors to file an annual amendment to their firm's Form ADV. We are required to notify you of any material changes in the operations and policies which have occurred since our prior filing and also to provide you with a summary of specific material changes. We have no material changes to report since our last annual amendment filed March 31, 2011. Should it be necessary, this Item 2, "Material Changes," will discuss only those specific material changes that are made to this brochure and will include a summary of those changes. We will ensure prompt delivery of this summary of the changes to this and all subsequent Brochures (Form ADV Part 2A) within 120 days of the close of our business' fiscal year.

In the past we have offered or delivered information about our qualifications and business practices to clients on an annual basis. In response to new SEC rules, we will either provide annually a summary of any material changes or offer to send the brochure which would contain this summary. Furthermore, we will promptly provide you with other interim disclosures about any material changes as they might occur.

Additional information about Wills Financial Group also is available on the SEC's web site www.adviserinfo.sec.gov or, please, visit our website, www.willsfg.com.

Item 2A – Summary of Material Changes for 2011

WFG has no material changes to report with filing their annual amendment for 2011, filed 14 March 2012.

Item 2B – Summary of Non-Material Changes for 2011-12

Our associate, Melissa Schofield, departed WFG August, 2011 to pursue a new career and is greatly missed. Our former 2010 summer intern from the University of Richmond, joined WFG full in May, 2011. He successfully passed his Series 65 exam, February, 2012

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Brochure Supplement

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Item 4 – Advisory Business

- A. *Description.* Wills Financial Group was established in 1989 as a fee-only investment advisor by Janet and Dick Wills following Janet’s successful career in Pennsylvania as an investment advisor. The business was incorporated in 1999 with Janet as the principal owner. We serve clients in over 20 different states within the United States, and our regulator is the Securities and Exchange Commission of the United States.
- B. *Services.* WFG provides fee-based asset management services for clients on a discretionary basis. We also provide assistance in other aspects of financial planning and related service, such as mortgage analysis, tax and estate planning, Social Security analysis, divorce settlement, and retirement planning. Our firm’s financial and investment services are enhanced by the initial discussions and regular meetings that we hold with clients on their financial status and future goals and needs.
- C. *Individual Services.* A thorough understanding of our clients’ financial situation and future needs allows us to better provide financial analysis, advice, and appropriate investments. With an understanding of clients’ investment objectives, financial status and goals, investment horizon, risk tolerance, liquidity needs, and general tax considerations, our investment counsels determine appropriate investment allocations and create a customized portfolio for each client. We work closely with new clients before we begin the investment process, a practice that allows clients to inform us of any preference to restrict investments in certain securities or types of securities. Occasionally we may give clients the option of investing in private placement opportunities.
- D. *Wrap Fee Programs.* WFG does not participate in wrap fee programs, and, therefore, has no information to share for this item.
- E. *Client Assets.* As of March 1, 2011, total assets managed on a discretionary basis were \$110 million, which represents all assets that we manage.

Item 5 – Fees and Compensation

- A. *Compensation.* WFG’s asset management fee schedule is included in the Letter of Engagement signed by each client and by WFG’s president. Our fees are reprinted here for full disclosure and are negotiable:

WFG FEE SCHEDULE

- 1.0 percent on the first \$2,000,000 (\$0 to \$2,000,000)
- 0.8 percent on the next \$2,000,000 (\$2,000,001 to \$4,000,000)
- 0.7 percent on the next \$2,000,000 (\$4,000,001 to \$6,000,000)
- 0.4 percent on additional amounts (negotiable)

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Fees are charged in arrears to client accounts, following the end of a calendar quarter, for assets under management in the prior quarter. The quarterly fee is calculated as 25 percent of the annual fee shown above (or by special negotiated fee arrangements) on the closing portfolio value at the end of the quarter, adjusted for inflows to and outflows from each account. The form of fee payment is negotiated with each client, but we prefer that the client authorize the payment as an automatic deduction from his brokerage account(s).

- B. Our asset management fee is generally inclusive of any financial advice for clients; for any financial research and advice for clients that require excessive service, we may charge a separate fee, which is also applicable to financial planning advice and other services for non-clients. These services are negotiated with each client or non-client and are billed on an hourly basis not to exceed:

Wealth and lifestyle analysis	\$300/hour
Project management and financial planning	\$200/hour
Back-office support	\$150/hour

Payment schedules are negotiated with each client, and payment is due 30 days net.

- C. The fees shown above do not include brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the client. Clients may incur certain charges imposed by custodians (like Charles Schwab), brokers, third party investment and other third parties, such as fees charged by third party managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to WFG's fee, and WFG does not receive any portion of these commissions, fees, and costs. Please note that Item 12 further describes the factors that WFG considers in selecting or recommending a broker/dealer for client transactions and determining the reasonableness of their compensation (*e.g.*, commissions).
- D. WFG's management fee is not paid in advance of services, but rather in arrears. If our services are terminated before the end of a calendar quarter, we will bill client only for that portion of the previous quarter when we managed client's investments.
- E. Neither WFG nor any of its investment counsels or staff receives any compensation for the purchase of any investment product for client accounts. We receive no service fees or compensation for the purchase of any mutual fund for client accounts. If WFG were to receive fees or compensation for any investment product, we would separately disclose the situation to any and all clients affected.

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Item 6 – Performance-Based Fees and Side-by-Side Management

Wills Financial Group does not charge performance-based fees (compensation to the investment manager as a reward for positive performance and generally a percentage of the profits made on the investments) to its clients, nor do we compensate our staff based on the capital gains or appreciation of client assets. As stated in Item 5 above, client fees for WFG's management services are calculated solely on total assets under management.

Item 7 – Types of Clients

Wills Financial Group provides asset management services for individuals, high net worth individuals, trusts, corporations and other business retirement accounts, and estates. To effectively allocate clients' assets among investment options, we prefer that a client initiate our services with a minimum of \$200,000; we may accept, however, clients with smaller portfolios based upon certain factors, including anticipated future additional assets and/or earning capacity, any related accounts, pre-existing client relationships, and the account composition.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

- A. While we believe that our investment strategy that focuses on capital preservation minimizes downside risk, there is always the possibility that financial markets or individual companies whose securities we hold in client accounts will decline in value. Investments involve the risk of loss of principal, a reduction of interest and dividends, and other risks that include market risk, systemic risk, interest rate risk, company or issuer risk, economic conditions' risk, timing risk, and the risk that we will misinterpret investing data or make incorrect assumptions about a security or the market. Our ongoing monitoring of economic conditions, financial markets, and individual companies' business and financial data, however, assist in diminishing long-term losses. Other strategies that we employ to manage clients' portfolio include:
 - 1. *Asset allocation* – following discussions with a client regarding his financial picture, goals, risk tolerance, and income requirements, we construct a portfolio of securities that complements each client's situation. Even with our attention to appropriately allocating a client's portfolio among different asset types, any one type of asset, an industry sector, or an individual security may decline in value due to market conditions, general economic conditions, unforeseen events, United States monetary policy, or individual company situations.
 - 2. *Discipline* – by adhering to our investment strategy, we manage client assets through a careful approach to capital preservation. Even though we adhere to our broad investment strategy, client portfolios and individual securities are subject to the types of risk identified above.

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3. *Diversification* – placement of client assets in a diverse group of securities and industries helps to minimize risk while enhancing long-term rewards. While diversification assists in minimizing risk of loss, client portfolios and individual securities are still subject to different types of risk identified above.
 4. *Income tax considerations* – while mindful of tax implications when making investing decisions, we believe that tax considerations should not replace economic gain or loss as the primary factor of investment decisions. Even though we consider tax implications and buy and sell securities in client accounts to the best of our ability to maximize the client's overall return, the risks identified above are always present in investment decisions.
- B. While we do not employ an absolute buy and hold strategy, we generally stick with our investments unless we have a compelling reason to sell. This practice gives investments time to work, minimizes brokerage fees for our clients, and avoids taxable events for clients.
- C. Our investment strategy involves primarily the inclusion of stocks and fixed income securities in our client portfolios. Stocks are subject to many types of risk, including market risk, credit risk, systemic risk, company risk, etc. Fixed income securities are subject to credit risk, interest rate risk, and others. While any investment involves risk and there can be no guarantees that our investment efforts will be successful, we believe that the primary investment assets that we purchase for clients help to minimize any extremely significant or unusual risk in their overall portfolio.

Item 9 – Disciplinary Information

Wills Financial Group is required to disclose any legal or disciplinary events involving our firm's business or our employees that would be material to a client or to a prospective client's evaluation of us as an advisor or the integrity of our management. We have been in business for over 20 years, and neither WFG nor its employees has ever been cited for any disciplinary or legal actions.

Item 10 – Other Financial Industry Activities and Affiliations

- A. WFG employees do not have any affiliation, arrangement, activity or relationship within the financial industry, other than with our company. None of our employees are registered or have an application pending to register as a broker/dealer or as a registered representative of a broker/dealer.
- B. WFG employees are not registered nor do they have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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- C. WFG is required to describe any relationship or arrangement that is material (whether a reasonable investor would consider the information important) to our business or to our clients; if the relationship or arrangement creates a material conflict of interest, then the nature of the conflict is described, along with how we address the conflict:
1. At the request of one client, WFG has a special agreement with Capital Management Corporation (CMC) (9030 Stony Point Parkway, #150, Richmond, VA 23235) to provide asset management services as a sub-advisor for that one client. WFG's client established the CMC account prior to the establishment of a relationship with WFG and asked that we review the CMC account in relation to investments that we make for the client. WFG maintains a review of the CMC account and incorporates its investments and results in our quarterly reports to the client. Our agreement with this one client details that the combined annual management fee paid by the client to both CMC and WFG will not exceed 1.8 percent of the assets under management by both investment advisors. Because each investment advisor involved with the client is compensated by the client, and no compensation is paid by either CMC or WFG to the other, there is no conflict of interest.
 2. WFG has offered in the past and may offer again to certain accredited investors an opportunity to participate through a private placement in general and/or limited partnerships formed by Forexco, Inc. (2122 Enterprise Road, Greensboro, NC, 27408) for drilling and developing natural gas energy resources. The clients to whom we offered this private placement opportunity were notified of the potential risk and rewards of the Forexco investment, and we would do the same in the future with any such non-regulated prospective investments. As compensation for our staff time visiting the Forexco drilling sites, learning about the operation, researching the possible rewards and risks, WFG was compensated with a one-time due diligence fee of 2 percent of the amount of capital that our clients invested with Forexco. WFG also is compensated by Forexco for the client assets that are no longer under our management, which resulted in decreased fees for WFG services from the involved clients. The latter Forexco compensation allows us to share in the revenue distribution of each partnership on a pro rata basis based on each of our client's investment with Forexco. Please note that this type of investment falls outside of the Securities and Exchange Commission's regulation. While this specific situation could be viewed as a conflict of interest, WFG pursued the offering of this investment opportunity with certain clients as a means of providing these accredited investors with an opportunity for an investment that we as a company cannot provide for our clients. We presented the pertinent details of the offering and

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partnership and disclosed the compensation we would receive for our time, efforts, and loss of income.

- D. WFG does not recommend or select other investment advisors for our clients where we would receive compensation directly or indirectly from those advisors, a situation that would create a material conflict of interest for WFG.

Item 11 – Code of Ethics

- A. Wills Financial Group has always had as its first priority the needs and interests of our clients. The Investment Act of 1940 (Advisors Act) imposes a fiduciary duty on investment advisors and so mandates the solemn responsibility of undivided loyalty to clients. As a fiduciary, WFG has an obligation of accountability to its clients, its peers, and itself to uphold its reputation and personal integrity by always acting solely in the best interest of each client. Our clients' trust demands high standards upon our conduct and reliability. Employees are expected to act in the best interest of each client, regardless of situation or circumstance. These practices and other information are included in our Code of Ethics, which we provide to all new clients as a part of our standard business practice. We make available our Code of Ethics to clients and prospective clients upon request.
- B. Neither WFG nor its investment counsels recommend, buy, or sell for client accounts any securities in which they have a material financial interest. If we ever encounter this unlikely situation we will promptly notify those clients who may be affected, and our Chief Compliance Officer will review and deal with any related transaction(s) in accordance with WFG's "Personal Trading Policy."
- C. While trading for their individual accounts, our investment counsels may invest in securities that we also have recommended or purchased for clients. If our employees invest in securities they have also purchased for clients, our practice is for employees to purchase no more than 1,000 shares for their own account. Any deviation from this practice must be approved by the WFG Chief Compliance Officer prior to purchase. Employees are expected to be fully knowledgeable and to comply with WFG's "Personal Trading Policy" and all applicable federal and state securities laws. To avoid any appearance of conflicts of interest, our Chief Compliance Officer quarterly monitors all personal and family securities' trades by employees.
- D. It is likely that our investment counsels buy or sell securities for client accounts at or around the same time they buy or sell the same securities for their own accounts. WFG policy states, "Employees are expected to buy or sell a security for their own personal accounts only after trading of that same security has been completed in client accounts." WFG's Chief Compliance Officer performs random periodic spot-checks in addition to the quarterly reviews of employees' trades to assure compliance.

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Item 12 – Brokerage Practices

A. Client assets must be maintained at a qualified custodian, generally a broker/dealer or bank. In selecting and recommending a broker/dealer for client investment transactions, WFG uses the following criteria:

- National presence, financial strength and reputation
- Discount brokerage fees, typically 50%-70% less than full service brokerage firms
- Capability to facilitate transfers and payments to and from accounts, such as wire transfers, check requests, bill payments, etc.
- Concise and complete client statements
- Excellent account administration and electronic support for clients and WFG
- Compliance support and investment research and tools that assist WFG in making investment decisions
- Execution capabilities
- Access to the markets for the securities being traded
- Availability of other products and services that benefit WFG as discussed below

Based on these criteria, WFG recommends that our clients authorize the establishment and maintenance of their brokerage accounts with Charles Schwab & Co., Inc. (Schwab) for the purposes of holding custody of client assets and for effecting securities transactions in their accounts. WFG is not affiliated with nor directly compensated by Schwab. The client will open an account with Schwab or another broker by entering into an account agreement directly with them, and we will assist a client in doing so. Clients are under no obligation to use Schwab as their broker of choice and are free to choose any firm which can provide the same level of brokerage services. WFG may not reassign client accounts to another broker without the written permission of the client.

1. As a fiduciary, WFG endeavors to act in its clients' best interests, and our recommendation for clients to maintain their assets in accounts at Schwab may be based in part on the benefit to WFG of the availability of certain products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by Schwab, which could create a potential conflict of interest. The commissions or other transaction-related fees for securities trades that we execute through Schwab or that settle in Schwab accounts benefit both the client and WFG.
 - a. The broker/dealer arrangement with Schwab makes available to WFG free products and services that benefit WFG but may not necessarily benefit client accounts. Some of these other products and services assist WFG in managing and administering clients' accounts and include software and other technology that provide access to client account information (such as trade confirmations and account statements); the facilitation of trade executions (and allocation of aggregated trade orders for multiple client accounts); the availability of research,

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pricing information and other market data; the facilitation of payment of WFG's management fees from client accounts; and assistance with back-office functions, recordkeeping and client reporting. Schwab provides WFG with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge so long as a total of at least \$10 million of the advisor's client assets are maintained in accounts at Schwab and are not otherwise contingent upon WFG committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab also makes available to WFG other services intended to help WFG manage and further develop its business. These services may include consulting, publications, and conferences on practice management, information technology, business succession, regulatory compliance, and marketing.

- b. Schwab may make available, arrange and/or pay for these types of services rendered to WFG by independent third parties. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fee of a third-party providing these services to WFG.
- c. The services and products provided by Schwab or any broker/dealer to investment advisors could provide WFG or any investment advisor with an incentive to recommend Schwab or another broker/dealer to our clients as the broker/dealer for their transactions based on the investment advisor's interest in obtaining the research or other free services or products, rather than doing so in the client's best interest. We believe, however, that WFG has determined in good faith that Schwab's commissions are reasonable in relation to the value of the brokerage and services received.
- d. WFG has screened and evaluated other broker/dealers and determined Schwab's transaction costs, while not necessarily the lowest available, are reasonable considering Schwab's high level of services and support. WFG generally will seek competitive commission rates for our clients but will not necessarily attempt to obtain the lowest possible commission for client transactions.
- e. The benefits that WFG receives from Schwab generally benefit all client accounts. We do not attempt to proportionately allocate to client accounts the benefits we receive based on the commissions generated from client transactions.
- f. During our last fiscal year WFG has used Schwab-provided services related to researching, transacting, processing and maintaining client accounts; the processing of client management fees; and the advice, technology and tools associated with back-office functions, recordkeeping and client reporting. Members of our staff attended Schwab-sponsored events that included

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presentations and discussions on financial markets, the world economy, compliance, and technology.

- g. WFG has investigated various broker/dealers over the years to identify the optimum service provider for both our clients and for WFG in relation to the commissions and fees charged and the services provided to the client and to WFG. For over 20 years we have continued to recommend Schwab as the optimum broker/dealer due to its reasonable commissions and fees and services provided. The Letter of Engagement signed by our clients authorizes WFG to arrange for the execution of securities transactions for the client through brokers or dealers that WFG reasonably believes will provide best execution and that considers the broker/dealer's reputation, access to markets for the securities being traded, with competitive commission rates that may not be the lowest possible but reasonable in relation to the value of brokerage services received. In addition, when establishing our investment advisory relationship, a client signs a contract that authorizes Charles Schwab or another provider as the custodian of the cash, securities, and other assets managed by WFG and directs the custodian to provide statements to the client indicating all transactions in the account, including the amount of any fees paid to WFG, and the value of the account at the end of the reporting period.
- 2. WFG does not receive client referrals from any broker/dealers.
- 3. Directed Brokerage
 - a. As previously mentioned, WFG considers many factors in selecting a broker/dealer, including competitive commissions for our clients. We do not necessarily attempt to obtain the lowest possible commission for transactions.
 - b. We routinely recommend and use Schwab for custody and execution, as noted above. A client may, however, direct us to execute transactions through another broker/dealer, which may result in less favorable execution of client transactions. For example, a client's broker/dealer may be predetermined by his employer's retirement plan and not subject to change, even when WFG has been retained as the client's investment counsel.
- B. When an occasion arises to aggregate the purchase or sale of securities for various client accounts, we may take advantage of Schwab's aggregation capabilities if we are anxious to make the trade so that all clients purchase or sell the security at the same price. There is no commission charged by Schwab for the block trade; rather, Schwab charges each client its typical commission when the block trade is allocated to each account. On those occasions when we do not choose to execute a block trade for the same stock in multiple accounts, we may do so to avoid the effect of a large purchase or sale at one time on the market. Our clients' commission costs are the same whether we do a block, or aggregate transaction, vs. individual trades.

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Item 13 – Review of Accounts

- A. Assets held in client accounts are monitored on a weekly basis by our investment counsels for appropriateness for the client and for current conditions with each stock. At least quarterly, the asset allocation of each account is reviewed by Janet H. Wills, President. She also reviews the quarterly reports that WFG sends to clients.
- B. WFG's investment counsels are in frequent contact with our clients. Should either a market or life event occur that might impact the client's investments, an in depth review of the client's account(s) is initiated by one of our investment counsels.
- C. WFG provides a letter from our president and written reports on a quarterly basis to clients on their accounts to supplement the monthly statements and transaction reports provided by the broker/dealer who holds custody and services our clients. We also provide clients with year-end information on gains and losses and a summary of the management fees they have paid to us for use in tax filings. Other reports may be produced upon client request. The quarter ending reports provided by WFG include:
 - 1. *Performance Summary* – shows opening and ending client balance in all accounts for the quarter and details additions to the account, withdrawals, interest and dividends received, expenses associated with the account, WFG's quarterly management fee, capital appreciation, and accrued income—all presented for the current quarter, year-to-date, and since inception with WFG; this statement also reports the client's investment performance as a time weighted return and compares the return to both the S&P 500 Composite Index and the Merrill Lynch 1-5 Government/Corporate Bond Index.
 - 2. *Equity Performance Analysis* – shows the equity performance in comparison to the S&P 500 Composite Index for various time periods and the difference between performance and the index.
 - 3. *Portfolio Income Statement*– lists each investment held in client's account(s) and for each investment shows the name of the company or fund name, the percentage of the total portfolio represented, the account in which the security is held, date of purchase, quantity, cost basis, current value as of quarter end, annual dividend per share, annual income, cumulative income since purchase, current dividend yield, and the yield at cost; for each bond, lists the company name, maturity and call date, coupon rate, percentage of the total portfolio represented, the account in which the bond is held, date of purchase, cost basis, current value, annual income, cumulative income since purchase, the yield at cost, and accrued income; client's cash and equivalents in each account, and the totals of all investments, including cost basis, current value, annual income, cumulative income, current yield and yield at cost.

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Item 14 – Client Referrals and Other Compensation

- A. WFG and its employees receive no economic benefit from anyone for providing investment advice or other advisory services to our clients. Any exception to this guideline would be disclosed to clients.
- B. WFG does not compensate anyone, either directly or indirectly, for client referrals.

Item 15 – Custody

WFG's broker/dealer of choice, Schwab, maintains actual custody of client assets. We are deemed by the SEC to have custody of a client's assets if the client authorizes us to instruct Schwab to deduct our management fee directly from the client's account(s), or if a client authorizes us to move his money to another person's account. WFG strongly urges its clients to carefully review Schwab or other broker/dealer statements and compare such custodial records to the quarterly statements that we provide. Although we reconcile our clients' account balances at Schwab with our records, our statements may vary from custodial statements based on accounting procedures, reporting dates, or differences in valuation methodologies of certain securities.

Item 16 – Investment Discretion

WFG requests discretionary authority from each client at the outset of our relationship which allows WFG to select the identity and allocation of assets to be bought or sold for each client. The client approves WFG's discretionary authority when establishing our services via WFG's Letter of Engagement. The Letter of Engagement also specifies that a client will promptly notify WFG of any change in the client's investment objectives that might affect the manner in which his account should be managed by WFG. We do acknowledge special requests by some clients regarding our investment decisions. These requests may vary, from restrictions placed on investing in specific sectors (tobacco, alcohol, gambling, etc.) or equities, to the notification of pending transactions. We attempt to comply with the wishes of our clients whenever possible.

Item 17 – Voting Client Securities

One of the benefits of share ownership is the opportunity and responsibility to participate in corporate governance via proxy voting. The election of corporate directors, who in turn determine the leadership, management, and vision of a company, allows investors to

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participate in the major decisions of a company whose stock is held. When an investment advisor votes the proxy for clients, the investment advisor could exert undue influence with his voting practices to benefit the company or others—a potential practice that does not benefit the client who owns the shares. We have, therefore, adopted a proxy voting policy that we follow when clients authorize WFG to vote their shares. Our policy is to cast proxy votes in a manner consistent with a client's best interest and is designed to prevent conflicts of interest from influencing proxy votes made on a client's behalf and to fulfill our fiduciary obligations for our clients. Our proxy voting policy is available upon request; clients also may request information on how specific securities were voted.

Item 18 – Financial Information

Registered investment advisors are required in this item to provide certain financial information or disclosures if they solicit or require prepayment of more than \$1,200 in fees per client six months or more in advance. Because we are considered to have custody of client funds due to our ability to debit client accounts for the quarterly management fee, we are required to disclose any financial condition that could impair our ability to meet contractual commitments to clients. Please be assured that we have no such financial condition that impairs our ability to meet contractual and fiduciary commitments to clients. We do not require or collect client fees in advance, and we have not been the subject of a bankruptcy proceeding; therefore, we are not reprinting WFG's financial statements and audit report in this document.

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BROCHURE SUPPLEMENT

This Brochure Supplement (Form ADV Part 2B) provides information on the education and business experience of Wills Financial Group's supervised persons and staff listed below that supplements the Wills Financial Group Brochure. You should have received a copy of that Brochure, which is included with this Supplement. Please contact us if you did not receive our Brochure or if you have any questions about the contents of this Supplement. We invite you to also review our staff's biographic sketches found on our website, www.willsfg.com. Additional information about our staff is available on the United States Securities and Exchange Commission (SEC) website at www.adviserinfo.sec.gov. Please note that none of the information in this Brochure Supplement has been verified by the SEC or by any state securities authority.

**Janet H. Wills
Richard B. Wills
Denise S. Dance
Mary Beth P. Nolan
Betty M. Fahed
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April 30, 2011**

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Item 2 - Educational Background and Business Experience

JANET HOWARD WILLS

Year of Birth: 1951

Education: Sullins College, Bristol, VA	Associate of Arts	1971
Nyack College, Nyack, NY		1971-1972
West Chester University, West Chester, PA	Bachelor of Arts	1974

Designations and Security Licenses:

Series 6	1983
Series 63	1984
Series 7	1985
Certified Financial Planner (CFP®)	1985

The CFP® designation is issued by the Certified Financial Planner Board of Standards, Inc., and is awarded after the successful passing of an exam designed to assess one's ability to apply financial planning knowledge to real-life financial planning situations. To receive the CFP® designation, applicants must have education and or experience in general principles of financial planning, insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, estate planning, among other topics. The designation also requires a bachelor's degree, three years of financial planning experience, and adherence to CFP Board's "Standards of Professional Conduct." Renewal of the CFP® designation requires 30 hours of continuing education every two years.

Series 65	1990
Series 2	1995

Business Background: President	Wills Financial Group, Inc.	1989-Present
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Activities: Director, National Board of FOCUS, Martha's Vineyard, Massachusetts, whose purpose is to explore with independent school students a life of faith that is real, adventurous, intellectually sound, and eminently practical.

RICHARD BLACKWELL WILLS

Year of Birth: 1946

Education: Virginia Polytechnic & State University Blacksburg, VA	Bachelor of Science Electrical Engineering	1970
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Designations and Security Licenses:	Series 65	2006
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Business Background:

Chief Compliance Officer	Wills Financial Group, Inc.	2003-Present
Vice President	Wills Financial Group, Inc.	2001-Present
Business Manager	Wills Financial Group, Inc.	1989-Present

Activities: Chair, Friends of the Library, Sweet Briar College, Sweet Briar, VA

WILLS FINANCIAL GROUP

REGISTERED INVESTMENT ADVISOR

DENISE SMITH DANCE

Year of Birth: 1953

Education: Braxton School, Richmond, VA	Associate Degree	1973
Virginia Commonwealth University, Richmond, VA		1978
University of Richmond, Richmond, VA		1985-1986

Designations and Security Licenses: None

Business Background: Secretary-Treasurer Wills Financial Group, Inc. January 1996-Present

Activities: Chair, Personnel Committee, Bethel Baptist Church, Midlothian, VA

MARY BETH PHILLIPS NOLAN

Year of Birth: 1956

Education: Georgia Institute of Technology	Bachelor of Science	1980
Atlanta, GA		

Designations and Security Licenses: Series 65 2007

Business Background: Investment Counsel
Wills Financial Group 2006-Present

Activities: Endowment Board, ChildSavers, Richmond, VA, whose mission is a fundamental commitment to the mental wellbeing of children and the positive bond between adult and child.

BETTY MCNEILL FAHED

Year of Birth: 1947

Education: Meredith College, Raleigh, NC	Bachelor of Arts	1969
University of Richmond	Master of Commerce	1975
Richmond, VA		

Designations & Security Licenses Series 65 2006

Business Background: Investment Counsel
Wills Financial Group 2006-Present

Activities: Director, Alzheimer's Association of Greater Richmond; Chair, Governance Committee;
Member, Audit and Finance Committees

WILLS FINANCIAL GROUP

REGISTERED INVESTMENT ADVISOR

MATTHEW J. ABATECOLA

Year of Birth: 1987

Education: University of Richmond Richmond, VA	Business Administration	2011
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Designations & Security Licenses:	Series 65	2012
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Business Background:	Assistant to Investment Counsel Wills Financial Group	2011
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Activities: Training for Richmond Marathon, golf

Item 3 – Disciplinary Information

Registered investment advisors are required to disclose in this item all material facts related to any legal or disciplinary events involving principles, staff or supervised employees. We are pleased to report that we have no information to report for this item for any Wills Financial Group employee.

Item 4 – Other Business Activities

Wills Financial Group employees are not involved in any of the reportable outside business activities.

Item 5 – Additional Compensation

Wills Financial Group employees do not receive additional compensation in any of the situations specified for this Brochure Supplement.

Item 6 – Supervision

Janet Wills supervises the investment advice that our investment counsels provide to clients and the investments that our investment counsels purchase for clients. As a relatively small firm, WFG's president and investment counsels remain in close contact and discuss changes in investments for clients on at least a weekly basis. In addition, as the supervising officer, Janet reviews client portfolios frequently. Questions about supervision should be directed to Janet Wills, President.