

Item 1

Lenk Ladner Investment Solutions

896 Main Street

Osterville, MA 02655

508-428-1645

March 21, 2012

This brochure provides information about the qualifications and business practices of Lenk Ladner Investment Solutions. If you have any questions about the contents of this brochure, please contact us at 508-428-1645. 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.

Lenk Ladner Investment Solutions, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Lenk Ladner Investment Solutions also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2

Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 21, 2012 is a new document prepared according to the SEC’s new requirements and rules.

There have been no material changes to our Brochure. This version does update our assets under management on Page 1 Item 4, Advisory Business.

Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting Geoffrey Lenk, Partner at 508-428-1645 or email geoff@lenkladner.com.

Additional information about Lenk Ladner Investment Solutions, LLC is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Lenk Ladner Investment Solutions who are registered, or are required to be registered, as investment adviser representatives of Lenk Ladner Investment Solutions.

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Item 4 Advisory Business

Lenk Ladner Investment Solutions is a fee based only advisory firm that manages investment portfolios for individuals and organizations on a continuous basis. The firm's two principal owners are Geoffrey Lenk and John Ladner. The firm began servicing client's needs in June 1993. The firm primarily invests in individual securities of stocks and bonds but utilizes mutual funds and exchange traded funds (ETF's) as well. Lenk Ladner Investment Solutions maintains a conservative investment philosophy with a long term approach towards investing, not speculating. Our strategy is to identify sound companies with good growth prospects. We seek growth at a reasonable price and typically purchase companies with increasing earnings that regularly increase dividends for solid results. However, companies that do not pay a dividend are not excluded. Our investment strategy seeks total return (appreciation and income) with far less emphasis on short term trading.

In selecting investments for our clients, our judgment is based entirely on how we can best achieve a client's objectives. A wide variety of investment research sources are utilized to develop an independent opinion regarding our client's portfolio. While understanding each client's portfolio may be unique; we often maintain positions held by such clients for years. We stress tax efficiencies when we can, and seek long term accumulation of wealth and achieving a growing income stream.

Lenk Ladner Investment Solutions does not participate in any wrap fee programs nor do we have any soft dollar broker-dealer agreements (the exchange of research for brokerage business at specific brokerage firms).

The firm currently manages \$97,260,000 on a discretionary and non-discretionary basis. 233 accounts are managed on a discretionary basis totaling \$75,190,000 and 26 accounts are managed on a non-discretionary basis totaling \$22,070,000. This information was compiled on March 21, 2012.

Item 5 Fees and Compensation

Lenk Ladner Investment Solutions is a fee based only Advisory Firm. Our investment management fees are based upon the following tiered fee schedule:

The first	\$250,000			1.25%
Next amount	\$250,000	to	\$500,000	0.75%
Next amount	\$500,000	to	\$1,000,000	0.60%
Next amount	\$1,000,000	to	\$2,000,000	0.50%
Assets over	\$2,000,000			0.40%

Fixed fee accounts:

Mutual Funds and Fixed Income Accounts only 0.50%

Consultation fees are \$125 per hour with a two hour minimum for individuals that are not clients, but would like Lenk Ladner Investment Solutions advice.

All fees are negotiable.

Fees are always invoiced in arrears on a quarterly basis unless otherwise agreed upon. They are based upon the current market value of the assets in the account on the last business day of the billing quarter. The fee may be pro-rated for the quarter in which the account is opened or terminated.

While Lenk Ladner Investment Solutions charges a management fee for services rendered, it should be noted that clients do pay additional fees to the custodian. These types of fees may include (but are not limited to) commissions or transaction fees on security trades, services such as a wire transfer of funds or incoming transfer of assets. Clients holding mutual funds will incur fees charged by the Investment Companies. These operating expenses or expense ratios vary from fund to fund and are disclosed in a mutual fund's prospectus. Lenk Ladner Investment Solutions does not receive any portion of these commissions or fees which are customary fees of a custodian (broker-dealer) where client assets are held. Our firm does take these additional costs into consideration in recommending securities as part of the investment selection process and we try to minimize them as much as possible.

Lenk Ladner Investment Solutions does not accept compensation for the sale of investment products, such as asset-based sales charge or loaded sale charges of mutual funds.

Item 6 Performance-Based Fees

Lenk Ladner Investment Solutions does not offer a performance-based fee structure (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 Types of Clients

Lenk Ladner Investment Solutions provides investment advice to individuals, high net worth individuals, individual retirement accounts, trusts, estates, charitable organizations, pension and profit sharing plans. We suggest a minimum account size of \$500,000 for a taxable investment account and \$25,000 for retirement accounts. Exceptions may be made to these stated minimums at the discretion of the investment advisor.

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

In selecting investments for our clients, our judgment is based entirely on how we can best achieve a client's objectives. We utilize multiple sources for our investment research to develop an independent opinion regarding your portfolio. We understand each client's portfolio is unique, and will often maintain positions held by clients for years. We stress tax efficiencies when we can, and seek long term accumulation of wealth and achieving a growing income stream.

We use a wide variety of investment research which includes publications of newspapers, periodicals, magazines, subscription research and online services to name a few. We stress tax efficiencies when we can, but seek long term accumulation to wealth. Our client portfolios consist of numerous securities and we explain to the client that investing in securities involves different types of risk. The client should understand the risk of loss is possible in investing in any security but the degree of risk varies considerably in securities.

Each portfolio manager uses his or her discretion as to when to buy or sell securities for clients. This 'discretion' may vary from client to client depending upon the nature of the relationship. Each manager may or may not be purchasing the same securities at the same time for clients. The relationship each manager has with their clients is unique and the timing of transactions is not necessarily similar, nor are the positions held by each manager for his or her clients always the same. It may be at the discretion of the client to impose any restrictions on investing in certain securities or types of securities or conversely recommend the manager to purchase or sell may be at odds with the managers opinion.

Lenk Ladner Investment Solutions adheres to an Investment Policy that stipulates a number of elements that may be considered to maintain proper diversification and

diminish risk. The Policy also sets guidelines for the purchase of stocks and bonds. One such element is the use of investment grade bonds (by a nationally recognized rating agency such as S & P or Moody's).

Several different but common types of risks are associated with investing are described as follows;

Interest rate risk is the potential for loss (or gain) from the fluctuation of interest rates relative to the bond a person may be holding. There is an inverse relationship between interest rates and bond prices. Therefore a rise in interest rates will negatively affect the value of existing bonds (prices will go down). The degree of price fluctuation is amplified by the length of maturity. The longer the bond maturity the greater the price fluctuation will be.

Credit risk is the potential loss of principal stemming from a borrower's failure to repay a loan or debt offering (a contractual obligation). Credit risk arises whenever a borrower is expecting to use future cash flows to pay a current debt. Credit risk affects the potential return of an investment. The yields on bonds correlate strongly to their perceived credit risk.

Market risk pertains to the daily price fluctuation of securities. Prices may vary as a result of political, economic, global, catastrophic or industry or company related news. Market risk also known as systematic risk cannot be diversified away.

Currency risk is a form of risk that arises from the change in price of one currency compared to another. Whenever investors or companies have assets or business operations across national borders, they face currency risk. Companies are able to minimize risk by hedging their positions against currency changes.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Lenk Ladner Investment Solutions or the integrity of Lenk Ladner Investment Solutions management.

Lenk Ladner Investment Solutions has no information applicable to this Item.

Item 10 Other Financial Industry Activities and Affiliations

No Lenk Ladner Investment Solutions employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Lenk Ladner Investment Solutions employee is registered, or has 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.

Neither Lenk Ladner Investment Solutions nor its employees have any relationship or arrangement that is material to our advisory business or to our clients with any third party that is a related person. Examples of third party may be a broker dealer, accountant, lawyer, insurance person, real estate broker, pension consultant or financial planner.

Lenk Ladner Investment Solutions only receives compensation directly from client fees. We do not receive any outside compensation from the sale or recommendation of products or referral of services. We do not have any conflicts of interest with any outside party.

Item 11 Code of Ethics

Lenk Ladner Investment Solutions has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Lenk Ladner Investment Solutions must acknowledge the terms of the Code of Ethics annually, or as amended.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Lenk Ladner Investment Solutions will not interfere with making decisions in the best interest of advisory clients and implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is monitored under the Code of Ethics, to prevent conflicts of interest between Lenk Ladner Investment Solutions and its clients.

Lenk Ladner Investment Solutions, our employees and our partners, recognize a fiduciary responsibility to work professionally and with care, loyalty, honesty and good faith to act

in the best interest of our clients. Clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Geoffrey Lenk at 508-428-1645.

Item 12 Brokerage Practices

Lenk Ladner Investment Solutions requires your assets to be held in an account by a “qualified custodian”, generally a broker dealer or bank. Since inception of the firm in 1993 we have suggested our clients use Charles Schwab & Co., Inc (Schwab). They are a global well recognized and respected firm that provides a broad range of services to the Independent Investment Advisor community. Schwab is a registered broker-dealer, member SIPC and is the qualified custodian. Lenk Ladner Investment Solutions is independently owned and operated and is not affiliated with Schwab. Schwab will hold assets in a brokerage account in the client’s name and the client authorizes Lenk Ladner Investment Solutions to handle transactions and receive account information via limited authorization in writing fully disclosed during the application process. While we recommend using Schwab as custodian it is not required. Clients may choose other custodians for their assets, but they must realize this could incur higher transaction fees, impaired security transaction execution or other charges beyond Lenk Ladner Investment Solutions’ control.

In selecting Schwab as a custodian, Lenk Ladner evaluated a wide range of factors including: transaction execution, asset custody services, the capability to execute, clear, and settle trades (buy and sell securities for your account efficiently), capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.), be able to maintain the custody of a variety of securities (stocks, bonds, mutual funds, exchange-traded funds, REITs etc.), provide quality service, offer competitive pricing of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices as well as their reputation, financial strength, and stability.

Schwab does not charge clients separately for custody services but is compensated by commissions on trades and service fees related to Schwab managed money market funds.

Lenk Ladner Investment Solutions will aggregate the purchase or sale of securities for various client accounts when it serves in the best execution for clients. Lenk Ladner Investment Solutions will always put the client’s needs first in executing trades. Clients who require prior approval on any transaction or have directed brokerage to another custodian may not always receive the same execution as other clients.

Item 13 Review of Accounts

Lenk Ladner Investment Solutions review client accounts on a regular and ongoing basis but at least on a quarterly basis during statement reviews and more formally during client meetings as necessary. Factors that trigger more frequent review may include the cash balances, bond maturities and stock positions that are under consideration for purchase or sale in portfolios. The review of accounts is an on going process.

Item 14 Client Referrals and Other Compensation

Lenk Ladner Investment Solutions or our employees do not accept sales awards or other prizes from any third party for providing investment advice or other advisory services to our clients, nor do we receive or provide any referral fees for the recommendation of clients or prospective clients.

Item 15 Custody

Clients receive monthly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets.

Item 16 Investment Discretion

Lenk Ladner Investment Solutions usually receives discretionary authority from the client at the outset of an advisory relationship. Each relationship is unique and may require various degrees of communication as we select securities to be bought or sold. In all cases, however, such discretion is exercised in a manner consistent with the stated investment objectives for the particular client.

When selecting securities and determining amounts, Lenk Ladner Investment Solutions observes its investment policy as well as any limitations and restrictions of the clients for whom it advises. Investment guidelines and restrictions must be provided to Lenk Ladner Investment Solutions in writing. In addition, any purchases the client dictates that may be deemed outside of the client objectives shall be noted in the client's records.

Item 17 Voting Client Securities

It is our policy at Lenk Ladner Investment Solutions not to vote proxies on behalf of our advisory clients. Lenk Ladner Investment Solutions may provide advice on the proxy at the request of the client, but it is the clients' responsibility to maintain and vote their proxies.

Item 18 Financial Information

Registered investment advisers are required to provide you with certain financial information or disclosures about Lenk Ladner Investment Solutions financial condition.

Lenk Ladner Investment Solutions has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

ADV Part 2B - supplemental detailed disclosure on anyone in the firm providing investment advice.

Geoffrey F. Lenk

Lenk Ladner Investment Solutions, LLC

896 Main Street

P.O. Box 872

Osterville, MA 02655

508-428-1645

March 21, 2012

This Supplemental Brochure (ADV Part 2B) provides information for Lenk Ladner Investment Solutions, LLC, Brochure (ADV part 2A). The Brochure should be read in conjunction with this Supplemental Brochure. If you have any questions about the contents of this brochure, please contact us directly.

Additional information about Lenk Ladner Investment Solutions also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Geoffrey F. Lenk	D.O.B. 02/23/1955
Hobart College BA Economics	Geneva, NY 1978
Cape Cod Bank & Trust Co. Hyannis, MA	1978 – 1993
Lenk Investment Services Osterville, MA	1993 – 1995
Lenk Ladner Investment Solutions Osterville, MA	1995 – present

Mr. Lenk has worked with individuals and organizations managing investment portfolios for most of his career. His banking career was nearly entirely in the investment department before starting his own firm in 1993.

He continues to manage individual client portfolios and enjoys all aspects of being independent. Mr. Lenk is the firm's Chief Compliance Officer (CCO) overseeing the firm's policies and procedures and is a member of the Investment Policy Committee.

Item 3 Disciplinary Information

Geoffrey Lenk has never been subject to any disciplinary action.

Item 4 Other Business Activities

Neither partner (*supervised persons*) of Lenk Ladner Investment Solutions is actively engaged in any investment-related business outside of the firms' daily activities.

Item 5 Additional Compensation

Geoffrey Lenk does not receive compensation other than salary from Lenk Ladner Investment Solutions. He does not receive prizes, referral fees or sales fees from third party or outside vendors. Mr. Lenk is not registered or pending registration as a broker dealer representative or any other advisory business.

Item 6 Supervision

The partners Geoffrey Lenk and John Ladner have worked together for over 30 years. We both generally supervise one another. Our investment advice is generally very similar and we communicate on a regular and ongoing basis. We each maintain primary contacts with our respective clients. Specific inquiries regarding supervision should be directed to Geoffrey Lenk at 508-428-1645.

Item 7 Requirements for State-Registered Advisors

Geoffrey Lenk, partner of Lenk Ladner Investment Solutions has not been found liable in any arbitration claim, civil suit or bankruptcy proceeding.

ADV Part 2B - supplemental detailed disclosure on anyone in the firm providing investment advice.

John M. Ladner

Lenk Ladner Investment Solutions, LLC

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This Supplemental Brochure (ADV Part 2B) provides information for Lenk Ladner Investment Solutions, LLC, Brochure (ADV part 2A). The Brochure should be read in conjunction with this Supplemental Brochure. If you have any questions about the contents of this brochure, please contact us directly.

Additional information about Lenk Ladner Investment Solutions also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

John M. Ladner	D.O.B.	04/17/1943
Assumption College BA Economics	1965	
MBA Babson College Finance & Investments	1986	
Cape Cod Bank & Trust, Co. Vice President & Senior Investment Officer	1974 – 1995	
Lenk Ladner Investment Solutions Partner	1995 – present	

Mr. Ladner served as the banks' Economist for a number of years, headed the Investment Department, managed the banks portfolio and was a member of the Asset and Liability Committee.

Mr. Ladner has also managed client portfolios for over 38 years. He is very knowledgeable and has experienced many market cycles in the investment business. As a seasoned investor his wisdom is invaluable in assisting clients meet their investment objectives during the good times and the tough times.

He is the author of the Lenk Ladner Investment Solution newsletter, he manages a number of client portfolios and he serves as a member of the Investment Policy Committee.

Item 3 Disciplinary Information

John Ladner has never been subject to any disciplinary action.

Item 4 Other Business Activities

John Ladner of Lenk Ladner Investment Solutions is not actively engaged in any investment-related business outside of the firms' daily activities.

Item 5 Additional Compensation

John Ladner does not receive compensation other than salary from Lenk Ladner Investment Solutions. He does not receive prizes, referral fees or sales fees from third party or outside vendors. Mr. Ladner is not registered or pending registration as a broker dealer representative or any other advisory business.

Item 6 Supervision

The partners John Ladner and Geoffrey Lenk have worked together for over 29 years. We both generally supervise one another. Our investment advice is generally very similar and we communicate on a regular and ongoing basis. We each maintain primary contacts with our respective clients. Specific inquiries regarding supervision should be directed to Geoffrey Lenk at 508-428-1645.

Item 7 Requirements for State-Registered Advisors

Mr. Ladner, partner of Lenk Ladner Investment Solutions has not been found liable in any arbitration claim, civil suit or bankruptcy proceeding.

