

Wayne H. Cravens

Cravens & Company Wealth Management

***1080 Interstate Drive
Cookeville, TN
38501
931.528.6865***

Brochure Supplement

March 23, 2011

This brochure supplement provides information about Wayne Cravens that supplements the brochure of Cravens & Company Wealth Management. You should have received a copy of that brochure. Please contact Amanda Clark, Chief Compliance Officer, if you did not receive our brochure or if you have any questions about the contents of this supplement.

Additional information about Wayne Cravens is available on the SEC's website at www.advisorinfo.sec.gov.

Educational Background and Business Experience

Wayne H. Cravens

Year of birth: 1962

Formal education includes:

- Tennessee Technological University, BS, 1986

Business background includes:

- Cravens & Company Advisors, LLC, Founder and President (2003 – Present)
- Cravens & Company Inc., Founder and Principal (1996 – Present)
- FSC Securities, Inc., Registered Principal, (1997 – present)
- Progressive Savings Bank, (06/05 – present)

Professional Designations

Accredited Investment Fiduciary

The Accredited Investment Fiduciary® (AIF®) professional designation is awarded to individuals who demonstrate knowledge and competency in the area of fiduciary responsibility and commitment to standards of investment fiduciary excellence. Holders of the AIF® mark have successfully completed a specialized program on investment fiduciary standards, have passed a comprehensive examination, and are required to satisfy on-going continuing education requirements

Disciplinary Information

Mr. Cravens has not been the subject of any legal or disciplinary event.

Other Business Activities

Cravens & Company is a wholly-owned operating subsidiary of Progressive Savings Bank. (“Progressive”). Progressive is a state-chartered commercial bank located in Jamestown, Tennessee. In addition to his association with Cravens & Company, Mr. Cravens is an employee of Progressive.

Mr. Cravens is licensed as an insurance agent through Rains Agency, Inc. (“Rains”), a wholly-owned subsidiary of Progressive.

Mr. Cravens may also earn commissions from insurance products you purchase from him in his capacity with Rains. You are under no obligation to purchase such products from him.

In addition to his association with Cravens & Company and Rains, Mr. Cravens is:

- an investment advisory representative of FSC Securities Corporation (a registered investment adviser) and
- a registered representative of FSC Securities Corporation (a registered broker/dealer).

You are not required to do business with Mr. Cravens in either of these capacities.

As a registered representative of a broker-dealer, Mr. Cravens may receive commissions or other compensation from the sale of mutual funds or other products to you. For example, Mr. Cravens may receive “12b-1 fees,” which are fees paid by mutual fund companies for the on-going marketing of their investment products). This additional compensation may present a conflict of interest because it creates an incentive to recommend certain investments over others that may not offer similar compensation.

Additional Compensation

The compensation received by Mr. Cravens in his capacities with Rains and FSC may create a conflict of interest. Payment for the services he provides through these associations could be incentive for him to recommend a product for which a fee is received over another where no fee is received. Commission rates which may be higher or lower than those charged by Rains and FSC may be found at other insurance agencies and broker-dealers.

Supervision

Mr. Cravens is supervised by Amanda Clark, Chief Compliance Officer. Ms. Clark can be reached at 931.752.2265.

We supervise Mr. Cravens by requiring that he adhere to our processes and procedures as described in our *Code of*

Ethics. We will monitor the advice that Mr. Cravens gives to you by performing the following reviews:

- A review of relevant account opening documentation when your relationship is established,
- A daily review of account transactions,
- Review custodial information on a quarterly basis to assess account activity,
- Perform annual oversight to ensure that Mr. Cravens is aware of your current financial situation, objectives, and individual investment needs
- A review of client correspondence on an as needed basis.