

**ITEM 1: COVER PAGE FOR
PART 2B OF FORM ADV:
BROCHURE SUPPLEMENT
MAY 2012**

GREGORY J. ZEDLAR

**CALIFORNIA CAPITAL MANAGEMENT
4729 LANKERSHIM BLVD.
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CHIEF COMPLIANCE OFFICER**

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This brochure supplement provides information about Gregory J. Zedlar that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Hemmann if you did not receive California Capital Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Zedlar is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Gregory J. Zedlar, ChFC®

Year of Birth: 1966

Business Background:

2004- Present, California Capital Management- Chief Executive Officer

1989- 2004, American Express Financial Advisors, Inc- Financial Advisor

Professional Licenses and Exams:

1994- Chartered Financial Consultant, ChFC®

2004- Series 7

2004- Series 66

Mr. Zedlar has a Chartered Financial Consultant designation. The ChFC® is offered by The American College. To receive the ChFC® designation, you must successfully complete all courses in your selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures.

Three years of full-time business experience is required for all Huebner School designations. The three-year period must be within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience. Part-time qualifying business experience is credited toward the three-year requirement on an hourly basis, with 2,000 hours representing the equivalent of one year full-time experience. The following activities meet the required business experience qualifications included in the ChFC® certification process.

Insurance and health care:

- Field underwriting and management, including sales and service activities, supervision and management of persons involved in sales or services, or staff support of persons in these activities.
- Company management and operations in positions involving substantial responsibility.
Financial services and employee benefits
- Client service and related management, including direct contact with clients, supervision and management of persons involved directly in the process of providing financial services or employee benefits, or staff support of persons in these activities.
- Financial institution management and operations in positions involving substantial responsibility.

Other:

- University or college teaching of subjects related to the Huebner School curriculum on a full-time basis at an accredited institution of higher education.
- Government regulatory service in a responsible administrative, supervisory, or operational capacity.
- Activities directly or indirectly related to the protection, accumulation, conservation, or distribution of the economic value of human life; these include the work of actuaries, attorneys, CPAs, investment advisers, real estate investment advisers, stockbrokers, trust officers, or persons in other similar occupations.

All ChFC®s who matriculated after June 30, 1989 are subject to the PACE Recertification Program. If you are a ChFC® who falls into any of the following specified categories, you are required to earn 30 hours of CE credit every two years:

- Licensed insurance agent/broker/consultant
- Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

If you have earned all 30 CE credits through The American College, you do not have to sign and file a statement of compliance. The College will record CE credits you earned at The College and notify you when you have met the requirements.

If you are a ChFC® subject to PACE but do not fall into one of the above categories, you are exempt from the CE requirements. You will be required to notify The College of your exempt status every reporting period, as long as the exemption applies.

The following topics were covered under the program:

- Financial Planning: Process and Environment
- Fundamentals of Insurance Planning
- Income Taxation
- Planning for Retirement Needs
- Investments
- Fundamentals of Estate Planning
- Financial Planning Applications
- The Financial System in the Economy
- Estate Planning Applications
- Executive Compensation
- Financial Decisions for Retirement

Item 3 Disciplinary Information

We have no legal or disciplinary events to disclose that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Item 4 Other Business Activities

A. If Mr. Zedlar is actively engaged in any investment-related business or occupation, including if he is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Mr. Zedlar's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Zedlar receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation he receives. We must explain that this practice gives Mr. Zedlar an incentive to recommend investment products based on the compensation received, rather than on your needs.

Mr. Zedlar is a registered representative of LPL Financial, member FINRA/SIPC. He may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that Mr. Zedlar recommends that a client invest in a security which results in a commission being paid to him.

A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products incentive to recommend products based on the compensation adviser and/or our supervised persons may earn and may not necessarily be in the best interests of the client.

B. If Mr. Zedlar is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of his income or involve a substantial amount of his time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Zedlar's time and income, we may presume that they are not substantial.

Mr. Zedlar is registered as an IAR with LPL Financial, a registered investment advisor. In such capacity, I may offer investment advisory services through LPL Financial and receive compensation. The compensation received may be more or less than the compensation received if such services were offered through our firm. The potential for receipt of compensation gives me an incentive to recommend investment products based on the

compensation received, rather than on the client's needs. To address this, disclosure is made to the client at the time an LPL Financial advisory relationship is established.

Mr. Zedlar is licensed insurance agent through numerous insurance companies. In such a capacity, he may offer insurance products and receive normal and customary commissions as a result of such a purchase. This presents a conflict of interest to the extent that he may recommend the purchase of an insurance product which results in a commission being paid to him as an insurance agent. Mr. Zedlar spends 10% of his time on these activities.

Item 5 Additional Compensation

If someone who is not a client provides an economic benefit to Mr. Zedlar for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include his regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

Item 6 Supervision

We are required to explain how we supervise Mr. Zedlar, including how we monitor the advice he provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Zedlar's advisory activities on behalf of our firm.

Mr. Hemmann, Chief Compliance Officer of California Capital Management, supervises Mr. Zedlar's activities to ensure compliance with our firm's Code of Ethics. Please contact Mr. Hemmann if you have any questions about Mr. Zedlar's brochure supplement at (818) 766-0660.