

BROXTON

CAPITAL ADVISORS LLC

DISCLOSURE BROCHURE - ADV PART 2A

BROXTON CAPITAL ADVISORS, LLC

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This brochure provides information about the qualifications and business practices of Broxton Capital Advisors LLC. If you have any questions about the contents of this brochure, please contact us at 310-208-2151.

The information in this brochure has not been approved by the Securities and Exchange Commission (SEC) or by any state authority. Registration with the SEC as a Registered Investment Advisor (RIA) does not imply a certain level of skill or training.

Additional information about Broxton Capital Advisors LLC also is available on the SEC's website at www.advisorinfo.sec.gov.

March 2012

2. Material Changes

This Brochure ADV Part 2A's last annual update was March 30, 2012.

In the first quarter of 2012, Investment Adviser Representative Robert Cooke Sr. founded an RIA and transitioned from Broxton Capital Advisors to the new RIA. Robert Cooke Sr. is no longer associated with Broxton Capital Advisors.

In the fall of 2010 the name of the company was changed on October 1, 2010, to Broxton Capital Advisors, LLC. (the company was formerly known as Westwood Asset Management LLC.)

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4. Advisory Business

Broxton Capital Advisors LLC (“Broxton”) is a Registered Investment Advisor. We are investment advisors for separately managed accounts for individuals, corporations, trusts and institutions. We are located at 1063 Gayley Avenue, 2nd Floor, Los Angeles, CA 90024. The firm was started on August 1, 2005.

Broxton’s strategy is to continuously improve the value of client investment portfolios in a tax efficient manner. First, we do this by seeking out undervalued bonds and stocks and other value situations. Second, we seek to discern long term economic or industry trends, or changes in trends, and select the bonds and stocks we believe will gain in value over the longer term, in order to minimize turnover and taxes. However, we may take positions in illiquid bonds or stocks, in line with our strategy, and thus our style may not be suitable for clients who wish to deposit and withdraw large sums frequently.

Broxton offers advisory management services of separate accounts on a discretionary basis. These personalized services start with an initial interview and data gathering to determine your financial situation and investment objectives. The minimum investment for new accounts is \$100,000.

Broxton currently has \$78,808,380. million under management (as of December 31, 2011) of which 98 % is discretionary, and less than 2 % is non-discretionary.

Robert Allen Cooke is the principal owner of Broxton and serves as Managing Partner and Portfolio Manager. Allen Cooke has over fifteen years of experience as a research analyst and bond trader serving individuals and institutions.

5. Fees and Compensation

Broxton’s fees for advisory management services are 2% per year, subject to negotiation, based on a percentage of assets under management. These fees are for Broxton’s advisory services only, and do not include any administrative fees or transaction costs that may be charged by broker-dealers or custodians. Please be aware that lower fees for comparable services may be available from other sources.

Advisory management fees are payable on the first business day of each quarter, in advance. The first payment is due upon your execution of our client agreement and funding. Fees will be assessed pro-rata if the agreement is executed in the middle of a calendar quarter or additional deposits are made. Subsequent payments are calculated on the first day of each calendar quarter, based on the value of your account assets under management on the last business day of the preceding quarter.

In our client agreement, you authorize your custodian to deduct advisory fees directly from your managed account, in accordance with the fee billings prepared and submitted to your custodian by Broxton. These will be reported in your account statements from your custodian.

You may terminate the advisory agreement without penalty within five (5) business days of signature, and receive a full refund of all fees. After that date, the advisory agreement will continue until either party terminates by giving thirty (30) calendar days written notice. If termination occurs before the end of the calendar quarter, a pro-rata refund of unearned fees will be made. Finally, upon termination, all assets will be held by the custodian and it will be your responsibility to instruct the custodian as to the final disposition of your assets, unless you specifically notify Broxton to liquidate or take other action.

6. Performance Based Fees

Not applicable at this time.

7. Types of Clients

We at Broxton provide investment advisory management services to individuals, families, corporations, partnerships, pension plans, retirement plans, trusts, estates, charitable organizations and institutions.

Broxton requires a minimum size of \$100,000 for new discretionary accounts. We may accept accounts of lesser value, at our discretion, if they are included as part of a group of accounts from a single corporation or large firm, or other circumstances. Also we may accept clients with some restrictions on accounts, such as social investment restrictions or maintaining a position in selected stocks or bonds. We have some older non-discretionary accounts. However, we do not accept new non-discretionary, client directed accounts.

Our longer term management style may include illiquid or not readily marketable positions and thus our management style may not be suitable for clients who make frequent large deposits and withdrawals.

8. Methods of Analysis

Stocks, bonds and other potential candidates are valued using various appraisal methods. We use fundamental analysis such as: operating income before discretionary Capital expenditure, cash flow analysis, comparable asset valuations and other techniques. We use technical analysis to refine a potential candidate in terms of when to buy, looking at current market conditions. On the flip side, many of the same techniques are used to determine when to sell existing positions.

Keep in mind, investing in securities involves a risk of loss which you, as a client, should be prepared to bear. Our strategy at Broxton is to seek out undervalued bonds and equities and other value situations and hold them over the long term for tax efficiencies. Undervalued securities may take several quarters to show improvement.

A potential material risk is that we are early and the candidates purchased continue to lose value before turning up, or do not turn around and continue to decline in value which may result in a permanent loss. Also, we may invest a portion of your monies in illiquid or not readily marketable bonds or equities. A potential material risk is that market conditions could deteriorate and we would have difficulty selling an existing position, in whole or in part.

In order to minimize risk, we monitor portfolio positions regularly and may increase, reduce or even eliminate positions based on favorable or unfavorable conditions of the specific company, industry, markets or other factors including general economic or political factors. Also, we may seek to hedge the market by using options, reverse exchange traded funds (ETF's) or other actions in order to minimize losses, protect gains, reduce volatility or receive more favorable tax treatment for you.

We do not seek to equally weight portfolios by sector, rating, security type or other methods. We seek value across many areas. Initial individual positions are usually, but not restricted to, 5%-10% of a portfolio's total value. We tend to hold concentrated portfolios and do not try to broadly diversify investments. Thus the risk of loss will be higher than would be the case with a diversified portfolio due to the possibility that the particular investments will experience losses greater than the market as a whole.

There is no assurance that future investments will be profitable. Any prior successful analysis and investment management cannot be relied upon as assuring further successful performance.

9. Disciplinary Information

Broxton Capital Advisors LLC has not been the subject of any legal claims or disciplinary events since inception in 2005.

10. Other Financial Industry Activities and Information

Robert Allen Cooke is the principal owner of Utopa Software Company LLC, a development stage point-of-sale software company, established in March, 2005. Utopa is a private company and its shares are not listed on any public exchange. In the past, clients of Broxton have been solicited to invest in Utopa through a private offering of stock. Allen Cooke did not receive any compensation from the placement of shares. He does not draw a salary from Utopa, but has done so in the past. To the extent that Allen Cooke is involved with Utopa presents a potential conflict of interest for his time and attention as Managing Partner and Portfolio of Broxton.

11. Code of Ethics, Personal Trading and Participation in Client Accounts

(1) Code of Ethics: We at Broxton maintain a Code of Ethics which guides us in our conduct. We have a fiduciary duty to you with respect to the advice and management services we provide and the need to protect client related private information. We have an affirmative duty of care, honesty and good faith to act in your best interests. We each have a duty to report violation of the Ethics Code, and can be punished or terminated for violations. Robert Allen Cooke, Managing Partner, supervises and maintains records in this area. A copy of our Ethics Code is available upon request.

(2) Personal Trading: Certain inherent conflicts of interest are likely to arise as a result of Broxton, its managing partner and affiliated persons carrying on similar investment activities both for themselves and for their clients. Broxton, its managers and employees may take positions in the same securities as clients and we will try to avoid any conflicts with you. To address this potential conflict, affiliated persons, employees and their families primarily invest side by side with client accounts through Broxton. We may not trade in a manner inconsistent with Broxton's buy or sell actions for clients.

However, incidental trades in personal accounts not deemed to be a conflict, such as a buy or sell which is minimal in relation to the total outstanding value, and would have negligible effect on the market price, would not be restricted if the person or firm has an existing position. Trading in personal accounts will be reviewed monthly, or more frequently depending upon the circumstances, by Allen Cooke, Managing Partner.

(3) Participation in Client Accounts: Broxton, its managers and employees may not participate in client accounts. However, Broxton, its managers and employees may invest in and recommend you invest in initial public offerings or private placements. In the event one of us has an ownership position or a material relationship with the private company seeking financing or going public, that information will be disclosed in writing to you in advance with full disclosure of all details.

12. Brokerage Practices

Broxton's investment advisory services are conducted through Schwab Institutional, a division of Charles Schwab & Company, Inc., who also acts as Custodian of our client accounts. Schwab is also a broker dealer. Broxton may use other broker dealers at its discretion.

Schwab Institutional provides us with access to its institutional trading and custody services which are typically not available to retail investors. These services are available to investment advisors on an unsolicited basis, at no charge, so long as a total of at least \$10 million or our client assets are maintained in accounts at Schwab. You and all other clients share equally in any cost savings or services rendered.

Schwab Institutional, as the Custodian of your portfolio assets provides pricing, sends you confirmations of buys and sells, sends you statements on at least a quarterly basis, and year end tax reporting. Schwab charges transaction and administrative fees for these services which are billed directly to you. Those fees are separate and in addition to Broxton's advisory fees.

These custodial and broker dealer services are reviewed to insure best overall execution based on a number of factors, including price, technology platform and service, ability to assist with illiquid or less frequently traded issues, and the custodians compliance with government mandates for periodic regulatory and surveillance reports, for your protection.

We may direct trades to a particular broker dealer, from time to time, when deemed advisable to acquire a particular position but it is not our policy to do so on a regular basis. Directed broker transactions may be more costly for you and may cause us not to obtain the most favorable execution of a trade.

We may aggregate orders and execute block trades when there are a number of clients using the same broker dealer for the same security transaction, and subject to the ability of the broker dealer to accept block trades. Schwab Institutional accepts block trades and does this regularly for us. Individual advice, treatment and sharing of costs at an average share price will be accorded to you as if the trade had been entered on an individual basis. We will notify the custodian of the size of each trade for each separate account.

Position shares will be allocated for each account as a percentage of the total account value. We execute all trades at substantially the same time for all client accounts and the accounts are allocated the securities at the same average cost. If we are not able to obtain all shares on a particular day, we will allocate shares by Account Number from Smallest to Largest until we fill all allocations. The next time this occurs we will allocate shares by Account Number from Largest to Smallest.

13. Review of Accounts

Our investment management services include the continuous review of underlying positions. Comprehensive reviews are made on a monthly basis at the close of each month, after broker dealer statements have been issued to you and us. The reviews are to determine accuracy, performance, position size, exposure and what action, if any, is needed and timely.

Other than periodic reviews, we will perform an in-depth review of account positions and exposure in the event of a major company specific, economic or other major event. The principal reviewer is Robert Allen Cooke, our Portfolio Manager. He is assisted by Rustin “JJ” Feldman. Patrick Chandler may also review accounts for administrative purposes. Robert Allen Cooke also performs a written quarterly review of the firm’s activities that includes a random review of selected accounts.

We remind you that you are advised to review your accounts regularly and carefully for accuracy and understanding. Please let us know if you have any questions or concerns. You will receive a confirmation of each transaction we do on your behalf, and standard account statements, at least quarterly, from your custodian or broker dealer.

14. Client Referrals and Other Compensation

Broxton may compensate for client referrals. Solicitors will receive a portion of our management fee in compensation for any referrals. Compensation is negotiated individually with each solicitor. All solicitor agreements are in compliance with applicable federal and state laws.

All clients sent to us by solicitors will be given a written disclosure describing the relationship between the solicitor and us prior to or at the time of signing our advisor agreement. All Clients sent to us by solicitors will be presented a Solicitor Disclosure Statement and our Disclosure Brochure Form ADV Part 2A, and acknowledge receipt of same.

Broxton may provide consulting services on an hourly or fixed fee basis to individuals or companies based on its research and analysis capabilities. We have not received compensation from these types of services in the past year.

15. Custody

Broxton does not have custody of client funds or assets. We are given discretionary investment authority by you in our agreement for services. Schwab is your broker dealer and custodian of your account assets. They send you your trade confirmations, statements at least on a quarterly basis showing positions held, and year end tax reporting information.

We recommend you review your statements for accuracy and to understand what you are holding, and to contact us if you have any questions or concerns.

16. Investment Discretion

Broxton has discretionary authority over your account in accordance with the client agreement you signed with us. Discretionary authority means selecting which securities to be purchased or sold and the amount of such securities will be guided by our research, and action will be taken

without specific prior consultation with you. This is subject to any reasonable written restrictions that you may have placed on types of securities in your account and agreed to by us.

17. Voting Client Securities

Broxton does not vote proxies for separately managed accounts; proxies are delivered directly to you by the custodian, and you are responsible for issuer and issuer-related communications such as proxies, etc. However, we need to be notified of corporate reorganization types of events in order to protect your interests. To do this we request you use the Schwab supplemental form Issuer Communications and Release of Information and appoint Broxton for corporate reorganization events only; and that you will receive all other communications from companies in your portfolio, and thus you are responsible for replying.

We may provide you clarification if you have questions regarding these communications, including proxies, or if you need assistance in replying. We will not tell you how to vote.

18. Financial Information

We at Broxton are unaware of any financial condition that might impair our ability to meet our contractual commitments to you or any client.

Broxton does not require or solicit prepayment of more than \$500 in fees per *client*, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

No Management persons have been the subject of a bankruptcy petition at any time during the past ten years.

19. Requirements for State Registered Advisors

A. Principal Executive Officers and Management Persons

Broxton Capital Advisors has one manager R. Allen Cooke Jr.

Robert Allen Cooke

Robert Allen Cooke is the Managing Partner and Portfolio Manager of Broxton Capital Advisors, LLC. He heads Broxton and its research efforts. Allen Cooke has over fifteen years of experience serving institutional and individual clients in the securities industry. His history includes complex analysis and preparation of research reports on individual companies, and analysis of economic trends affecting markets and industries.

Allen Cooke was born in 1968. He graduated from the University of Arizona in 1991 with a BA degree in History/Political Science. He has passed the following exams: Series 7 General Securities Representative, Series 65 Investment Advisor and Series 86 and 87 Research Analyst.

History

Broxton Capitol Advisors LLC, Managing Partner and Portfolio Manager, August 2005 to present.

National Alliance Securities, Registered Representative, March 2007 to June 2011.

Western International Securities, Inc, research analyst, bond trader and client advisor, February 2002 to July 2005.

B. Other Businesses

R. Allen Cooke is engaged in a developmental stage software company named Utopa Software LLC. Mr. Cooke spends between five and ten hours per week on Utopa Software.

Statement of CCR Section 260.238 (k) Compliance. Additional Material Conflicts:
All material conflicts of interest are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

C. Performance based Fees and calculations

Broxton does not currently charge performance fees.

D. Material Disciplinary Disclosures

Broxton management persons do not have any disciplinary disclosures

E. Material Relationships Management Persons Have With Issuers of Securities

Please see item number 10 for information regarding Mr. Cooke's relationship with Utopa Software Company LLC.