

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

World Capital Partners L.L.C.

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This brochure provides information about the qualifications and business practices of World Capital Partners L.L.C. If you have any questions about the contents of this brochure, please contact us at 248-593-8800. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about World Capital Partners L.L.C. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

There are no material changes to Part 2A of Form ADV since World Capital Partners last annual update.

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Item 4 Advisory Business

A. Firm Information:

World Capital Partners provides discretionary investment management services for individuals, pension plans, and trusts. World Capital Partners has been operating since 2005. Our principal owner is Samuel Valenti III.

B. Types of Advisory Services:

World Capital Partners manages client accounts on a discretionary basis. Client assets managed generally include domestic exchanged listed equity securities, domestic over-the counter equity securities, foreign-issuer equity securities, exchange traded funds, and money market funds or other short-term investment vehicles.

C. Client Restrictions:

World Capital Partners has discretionary authority over client accounts. As such, World Capital Partners has the authority to determine which securities to be bought or sold, the amount of securities to be bought or sold, the broker or dealer to be used, and the commission rates to be paid. Clients may only impose restrictions on investing in certain securities or types of securities by specifically including those restrictions in the Investment Management Agreement between World Capital Partners and the client.

D. Wrap Fee Programs:

World Capital Partners does not participate in any wrap fee programs.

E. Client Assets:

As of December 31, 2011, World Capital Partners managed \$120,680,034 on a discretionary basis. As of December 31, 2011 World Capital Partners did not managed any client assets on a non-discretionary basis.

Item 5 Fees and Compensation

A. Fee Schedule:

World Capital Partners is compensated for its investment advisory services by a percentage of assets under management. Management fee arrangements generally provide for the payment of fees monthly based upon a percentage of a client's assets under management. The management fees generally range from 0.5% to 1.0% per annum depending on the size of the account. The management fees are based upon the market value of the client's portfolio as of the previous month-end.

As an alternate to a percentage of assets management fee, World Capital Partners may charge a monthly fixed fee for its investment advisory services. The fixed fee is negotiated prior to the execution of an Investment Management Agreement and is detailed in the Investment Management Agreement.

For certain accounts, depending on the amount of assets under management, World Capital Partners may choose to charge the advisory fee quarterly, based upon the market value of the client's portfolio as of the previous quarter-end. In this scenario, the frequency with which the management fees are billed will be stated in the Investment Management Agreement.

World Capital Partners' advisory fees are generally not negotiable outside of the above stated guidelines.

Certain clients who are affiliated with World Capital Partners are not charged management fees.

B. Billing Schedule:

Management fees are billed to the clients monthly/quarterly as the fees are incurred. The fees are payable on the 15th of the month for monthly billings and the 15th of the 2nd month in the quarter for quarterly billings.

C. Other Expenses:

In addition to World Capital Partners' management fees, clients will be responsible for certain other expenses in connection with our advisory services. Clients are responsible for custodian fees, exchange-traded fund management fees, brokerage commissions, and other transaction costs associated with managing the client account. Clients are encouraged to review Item 12 for a detailed description of World Capital Partners' brokerage practices.

Client assets, which from time to time, not invested in other securities, are generally invested in cash equivalents including demand deposits, time deposits, money market instruments, or other short-term investment vehicles. In such cases, the client may pay the money market fund or other short-term investment vehicle an advisory fee on the assets invested in the fund or short-term investment vehicle in addition to the advisory fee paid to World Capital Partners. In any case, the cash equivalent vehicle will not be associated with World Capital Partners as to avoid the possible conflict of interest in collecting multiple fees for the same assets.

D. Fee Refunds:

Since management fees are payable mid-month / mid-quarter, clients may be due a refund in the event of the termination of an Investment Management Agreement. The client will receive a refund of pre-paid fees attributable to any period after termination. The refund will be calculated by dividing the management fee by the number of days in the billing cycle to determine the daily management fee. The daily management fee will then be multiplied by the number of days remaining in the billing cycle after the termination of the Investment Management Agreement to determine the refund that the client is due.

E. Other Compensation:

World Capital Partners does not receive any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds or exchange-traded funds.

Item 6 Performance-Based Fees and Side-By-Side Management

World Capital Partners or any of our supervised persons does not accept any performance-based fees on client assets. Therefore, there are not any conflicts of interest between our various client accounts with regards to performance-based fees.

Item 7 Types of Clients

World Capital Partners generally provides investment advice to high-net-worth individuals, trusts, and pension plans.

The minimum account size required by World Capital Partners to open and maintain an account is \$5 million. However, we may accept a client account that does not meet this requirement, but when combined with other related accounts, the minimum account size is achieved for the total client relationship.

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

A. Methods of Analysis:

In managing client assets, World Capital Partners' security analysis methods include analytical charting, statistical analysis, and business cycle research. Our primary source of analysis involves proprietary charts and proprietary statistical reports that are analyzed over various time periods to determine investments that meet our clients' objectives at an optimal entry and exit price. We also use cycle research to determine long-term investments that meet our clients' objectives.

Investing in securities involves risk, including possible loss of principal that clients should be prepared to bear.

B. Material Risks to Analysis / Strategies:

World Capital Partners most significant method of analysis involves analytical charting and statistical analysis. The material risks involved with this type of analysis include the following:

- Analyst Bias – The analysis is subjective and personal biases can be reflected in the analysis.
- Interpretation – The analysis is more of an art than a science and is open to interpretation by different portfolio managers.
- Security Uniqueness – Even though many principles of our analysis are universal, each security will have its own idiosyncrasies and may not perform as expected.

World Capital Partners' investment strategies include long-term purchases, short-term purchases, and frequent trading. Depending on the market cycle research, we may use a strategy that involves frequent trading of securities to record short-term gains. Frequent trading strategies will result in a drag on investment performance as a result of increased brokerage commissions, increased transaction costs, and higher taxes.

C. Types of Securities:

World Capital Partners generally uses the following types of securities in managing our clients' assets:

- Exchange-listed equity securities
- Over-the-counter equity securities
- Foreign issuer equity securities
- Exchange-traded funds
- Money market funds

As with any investment, you could lose all or part of your principal in your managed account and the performance of the account could trail that of other investments. The client accounts are subject to the following principal risks:

- Asset Class Risk – Securities in the client account may underperform in comparison to the overall market.
- Equity Securities Risk – Equity securities are subject to changes in value that may be attributable to market perception of a particular stock or general stock market fluctuations that affect all stocks. Investments in equity securities are generally more volatile than other asset classes.
- Issuer Risk – Account performance depends on the performance of the individual securities. Changes to the financial condition of an issuer may cause the value of the securities to decline.
- Market Risk – Client accounts could suffer losses over short periods due to short-term market movements. Client accounts could decline over longer time frames due to several factors, including general market conditions, economic trends, or other events that are not specifically related to an individual security.
- Market Liquidity Risk – The risk that a liquid trading market for certain securities may not exist. The price at which a security may be sold and the value of the client account will be adversely affected if trading markets for certain securities are illiquid.

Client accounts, when not invested in equity securities, may be invested in money market funds. Investments in money market funds carry the following principal risks:

- Stable NAV Risk – The risk that the money market fund will not be able to maintain a Net Asset Value per share of \$1.00 at all times.
- Interest Rate Risk – The risk that during periods of rising interest rates, the money market fund's yields will tend to be lower than prevailing market rates.
- Guarantor Risk – The risk that changes in credit quality of a U.S. or foreign bank, insurance company or other financial institution or such entity's failure to fulfill its obligations could cause the money market fund to decline in value.
- Prepayment Risk – The risk that prepayment of the underlying mortgage or other collateral of some fixed-income securities may result in a decreased rate of return and a decline in value of those securities.
- Income Risk – The risk that falling interest rates will cause the money markets income to decline.
- Structured Securities Risk – The risk that loss may result from the money market fund's investments in structured securities. Structured securities may be more volatile, less liquid and more difficult to price accurately than less complex securities due to their derivative nature. As a result, investments in structured securities may adversely affect the money market fund's NAV.

Item 9 Disciplinary Information

World Capital Partners or any of its management has not been involved in any legal or disciplinary event that would be material to a client's or prospective client's evaluation of World Capital Partners advisory business or the integrity of our management team.

Item 10 Other Financial Industry Activities and Affiliations

A. Broker-Dealer:

World Capital Partners or any of our management team are not registered, nor have an application pending to register, as a broker-dealer.

B. Other Registrations:

World Capital Partners or any of our management team are not registered, nor 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.

C. Other Relationships:

World Capital Partners or any of our management team does not have any relationship or arrangement that is material to our advisory business with any related person listed below.

- broker-dealer, municipal securities dealer, or government securities dealer or broker
- investment company or other pooled investment vehicle
- other investment adviser or financial planner
- futures commission merchant, commodity pool operator, or commodity trading advisor
- banking or thrift institution
- accountant or accounting firm
- lawyer or law firm
- insurance company or agency
- pension consultant
- real estate broker or dealer
- sponsor or syndicator of limited partnerships

D. Other Advisers:

World Capital Partners does not recommend or select other investment advisers for our clients. Therefore, the firm does not receive any compensation directly or indirectly from any other advisers.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics:

World Capital Partners has adopted its Code of Ethics ("Code"), including the Insider Trading Procedures, to establish principles of conduct and to detect and avoid conflicts of interest, which may arise between employees and clients as a result of personal investing activities. The Code is designed to ensure, among other things, that employees conduct their investing activities in accordance with applicable law and in a manner where clients' interests are placed first and foremost. World Capital Partners' Code applies to all employees of the firm and any account in which an employee has control or a beneficial interest as well as the accounts of family members of such employee's immediate household, as further described in the Code.

A copy of World Capital Partners' Code of Ethics will be provided to any client or prospective client upon request.

B. Participation or Interest in Client Transactions:

In order to minimize potential conflicts of interest, World Capital Partners or any related person does not participate in any of the following types of transactions with its clients:

1. As principal, buys securities from (or sells securities) to our clients;
2. Act as a general partner in a partnership in which clients are solicited for investment; or
3. Act as an investment adviser to an investment company that is recommended to clients.

C - D. Personal Trading:

Occasionally, a related person of World Capital Partners may invest in the same securities that World Capital Partners buys or sells for its client accounts. These transactions may present a conflict of interest between the related person and our clients and this situation is addressed in our Code.

World Capital Partners' Code requires, among other things, for all employees to report all accounts and securities holdings covered by the Code at the commencement of their employment and annually thereafter. In addition, on a quarterly basis, all employees are required to report all securities transactions executed during the quarter. Certain securities are exempt from the requirements of the Code including mutual funds which are neither managed nor affiliated with World Capital Partners, money market funds, money market instruments, unit investment trusts that are invested in unaffiliated mutual funds and U.S. Government securities.

World Capital Partners' Code imposes specific prohibitions on employee trading including (a) trades based on material non-public information, (b) trades intended to manipulate the market, (c) trades in securities on World Capital Partners' restricted list, (d) trades in securities subject to an open order or during a blackout period, and (e) trades in initial public offerings. Employees of World Capital Partners must offer an investment opportunity first to clients before the employee or any related person may act on that investment opportunity.

As part of its Code of Ethics, World Capital Partners has established insider trading procedures. World Capital Partners' Insider Trading Procedures include specific requirements regarding the possession of material non-public information in order to avoid situations which may violate applicable statutes or regulations or create an appearance of impropriety. World Capital Partners' Insider Trading Procedures strictly forbids any employee from conducting trades, either personally or on behalf of others, including clients of World Capital Partners, while in possession of material non-public information or communicating material non-public information to others.

World Capital Partners will not invest client assets in securities where a related person of World Capital Partners is privy to inside information. This situation can occur where a related person of World Capital Partners is a member of the board of directors of a publicly-traded company or holds a beneficial equity ownership in a publicly-traded company of 5% or more. If this situation occurs, the related security will be placed on World Capital Partners' Restricted Securities List.

Item 12 Brokerage Practices

A. Brokerage Practices

World Capital Partners offers discretionary investment management services to its clients. As such, the firm has discretion regarding all decisions as to which securities should be purchased or sold, the amount and price of those securities and the selection of and commissions paid to brokers.

World Capital Partners seeks to select broker-dealers on the basis of their execution capabilities and trading expertise in executing transactions for client accounts. In determining which broker-dealer generally provided the best available price and most favorable execution, the firm will consider the following factors:

1. Speed of execution
2. Price improvement
3. Size improvement
4. Commission rates
5. Research and soft dollars
6. Quality of overall execution services, including back office capabilities
7. Expertise in executing trades for particular types of securities
8. Financial Condition
9. Skill in executing difficult trades

World Capital Partners will select broker-dealers to execute client transactions based upon a totality of the circumstances, including any or all of the factors listed above. This means that a broker-dealer offering the most favorable commission or spread may not be selected to execute a particular transaction.

1. Research and Other Soft Dollar Benefits

World Capital Partners receives research, statistical, and quotation services from any broker-dealer with which client's transactions are placed. Research services received include research concerning market data, economic data, financial data, statistical information, data on pricing and availability of securities, electronic market quotations, publications, and performance measurement services. Research services received may be in written, oral, or electronic form and may be produced by the broker-dealer or third party research services.

- a. The use of soft dollar benefits by World Capital Partners creates a conflict of interest due to the fact that the firm receives a benefit from the client commission because the firm does not have to spend its own resources to produce or pay for the research products and services that it receives.
- b. World Capital Partners may have an incentive to select a broker-dealer based on receiving research or other products or services rather than just receiving the cheapest execution for its clients. However, the clients will benefit from the research recommendations that World Capital Partners receives from the broker-dealer or the third party research firm.
- c. If World Capital Partners determines that certain research is necessary for the benefit of the client's account performance, the client may pay a brokerage commission in excess of that which another broker-dealer might have charged for effecting the same transaction. In this case, World Capital Partners will make a good faith determination that the amount of commission is reasonable in relation to the value of the research received, viewed in terms of either the specific transaction or the firm's overall responsibility to its clients.
- d. World Capital Partners uses soft dollar benefits to service all of our client's accounts. The soft dollar benefits are allocated to client accounts based on the amount of trading activity in a particular account. World Capital Partners negotiates a commission rate that includes the research services provided and each client pays that commission rate for trades that are made for the benefit of that client.

e. During the last fiscal year, World Capital Partners acquired the following research products and services with client brokerage commissions:

- Electronic real-time market quotations
- Market data to produce proprietary charts
- Macro-economic research reports
- Market timing research reports – hard copy and electronic
- Market sector research reports – hard copy and electronic
- Stock-specific research reports – hard copy and electronic
- Trading software for managing portfolios
- Performance measurement software

f. World Capital Partners reviews its brokerage and soft dollar practices on an annual basis. The firm determined that, for its size, it receives the best commission rates and execution services by directing the clients' transactions to a single broker. In order to assure our clients that they are receiving good value for their commission dollars, the firm periodically throughout the year will check with other broker-dealers to determine if our clients are still receiving the best executions that World Capital Partners can attain.

2. Brokerage for Client Referrals

In order to minimize potential conflicts of interest in this area, World Capital Partners does not participate in any brokerage for referrals arrangements.

3. Directed Brokerage

World Capital Partners does not recommend, request, or require that a client direct us to execute transactions through a specified broker-dealer. The firm researches broker-dealers for best execution on behalf of our clients as an added benefit.

B. Order Aggregation:

World Capital Partners may purchase or sell the same security for more than one client account simultaneously to achieve more efficient execution. Also, under certain conditions, client trades may be aggregated with employee or affiliate trades in order to achieve more efficient execution. In either circumstance, no client or affiliate will be favored over any other client or affiliate and all clients/affiliates whose orders were aggregated and executed with a particular broker-dealer during the same day will receive an average share price, pay the same commission rates, and share any brokerage costs or other expenses of the order on a pro-rata basis, based on order size. All aggregated orders will be allocated according to the designations made by the portfolio manager of such client accounts before the trade is placed. Client orders partially filled will, as a general matter, be allocated pro-rata in proportion to each client's original order.

Item 13 Review of Accounts

A – B. Frequency of Reviews:

World Capital Partners reviews client accounts on a daily basis by at least one of the following individuals:

- Portfolio Manager
- Chief Investment Officer
- Chief Compliance Officer

Each portfolio manager will review the managed accounts assigned to them to assure that the portfolio's structure and individual securities held in the account are suitable and consistent with that client's investment objective.

World Capital Partners, in connection with such daily reviews, will provide any reports to the client upon request.

C. Frequency of Reports:

World Capital Partners' clients receive monthly statements from the account custodian. The monthly reports from the custodian will include the following information:

- Portfolio holdings
- Purchase and sales transactions
- Income and expense transactions
- Cash contribution and withdrawal transactions
- Other account activity

Clients may also receive online access to their account information from the custodian by requesting this service directly through the custodian.

In addition to the custodian reports, as per client's request, World Capital Partners will provide clients specific reports regarding their managed accounts on a monthly basis.

At a client's request, either the nature or frequency of reports may be changed or amended.

Item 14 Client Referrals and Other Compensation

A. Other Income:

World Capital Partners or any related person does not receive any economic benefit from someone who is not a client for providing investment advice or advisory services to our clients.

B. Other Expenses:

World Capital Partners or any related person does not directly or indirectly compensate any person who is not a supervised person of World Capital Partners for client referrals.

Item 15 Custody

World Capital Partners does not have custody of client funds or securities.

Client assets are maintained at a qualified custodian. The qualified custodian sends out monthly statements directly to the clients and clients should carefully review those statements.

Clients are also urged to compare the custodian's account statements they received with any reports that they requested from World Capital Partners.

Item 16 Investment Discretion

World Capital Partners has discretionary authority to manage securities accounts on behalf of our clients. Each Investment Management Agreement will include a statement giving World Capital Partners discretionary authority to manage the clients account.

Our investment discretionary authority may be limited by client imposed investment objectives or strategies. Any limitations on our discretionary authority must be specifically identified and included in the Investment Management Agreement. There are currently no specific limitations that clients customarily place on our discretionary authority.

Item 17 Voting Client Securities

A. Adviser Responsibility:

World Capital Partners will accept responsibility for voting proxies for client accounts. The client shall indicate in the Investment Management Agreement whether World Capital Partners or the client is responsible for voting proxies.

World Capital Partners shall vote client proxies in accordance with the firm's Proxy Voting Policies and Procedures and in a manner solely in the best interests of the client. World Capital Partners shall consider only those factors that relate to the client's investment, including how its vote will economically impact and affect the value of the client's investment. Proxy votes will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management, increase shareholder value, and maintain or increase the rights of shareholders. Proxy votes will be cast against proposals having the opposite effect. World Capital Partners shall vote in a prudent and diligent fashion and only after a careful evaluation of the issue presented on the ballot.

World Capital Partners shall review each proxy to assess the extent, if any, to which there may be a material conflict between the interests of our clients and World Capital Partners' interests. If a material conflict exists, World Capital Partners will use one of the following methods to resolve such conflict, provided such method results in a decision to vote the proxies that is based on the clients' best interest:

1. Provide the client with sufficient information regarding the shareholder vote and World Capital Partners' potential conflict to the client and obtain the client's consent before voting;
2. Vote securities based on a pre-determined voting policy as set forth in World Capital Partners' Proxy Voting Policies and Procedures;
3. Vote client securities based upon the recommendations of an independent third party; or
4. Request the client to engage another party to determine how the proxies should be voted.

World Capital Partners may use an independent third party to assist the company in its proxy research and voting responsibilities.

Clients may obtain information about how World Capital Partners voted their securities by contacting the Chief Compliance Officer.

Upon request, Clients may obtain a copy of World Capital Partners' Proxy Voting Policies and Procedures from the Chief Compliance Officer.

B. Client Responsibility:

If the client accepts responsibility for voting proxies, World Capital Partners shall make arrangements with the client's custodian to ensure that the client timely receives such proxies from the custodian.

If the client accepts responsibility for voting proxies, the client may contact their portfolio manager at World Capital Partners with any questions about a particular solicitation.

Item 18 Financial Information

World Capital Partners does not require prepayment of more than \$1,200 in fees per client, six months or more in advance. As such, financial information is not included with this brochure.

Item 19 Requirements for State-Registered Advisers

World Capital Partners is an SEC-registered adviser. Therefore this section is not applicable to our firm.