

Well and Good LLC
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December 31, 2011

This Brochure provides information about the qualifications and business practices of Well and Good LLC. Throughout, the word "we" or "our" refers to Well and Good LLC. Also, we prefer to spell advisor with an "o" but spelling it with an "e" would not change our content or meaning.

If you have any questions about the contents of this Brochure, please contact us at by e-mail dick.shafer@wellandgoodria.com and/or telephone 608.256.9882. 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.

Well and Good LLC is a Registered Investment Advisor (RIA). Registration of an Investment Advisor does not imply any particular level of skill or training. In addition to this brochure, please take into consideration oral and written communications as these may provide you with information useful in determining whether to hire or retain an Advisor.

Additional information about Well and Good LLC also is available on the SEC's website at www.adviserinfo.sec.gov, CRD # 151901.

Item 2 – Material Changes

Effective in 2011, the SEC published “Amendments to Form ADV” that amended the disclosure document that we provide to clients. This Brochure dated December 31, 2011 is an updated document prepared according to Well and Good LLC's understanding of the SEC's requirements and rules. Well and Good LLC supports the intent of the SEC in requiring a different form of disclosure document: To foster timely, transparent and plain language disclosures.

This Document is not materially different in structure from the December 31, 2010 version, our last annual update. Well and Good LLC continues to serve pension or retirement plans that are sponsored by charitable/non-profit organizations. Well and Good LLC remains equipped to serve retirement plans of: Businesses with plan goals and objectives similar to those of charitable/non-profit organizations; retirement plans of state or local governments or their subdivisions, or; individuals.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year (December 31). We shall provide other ongoing disclosure information about material changes as necessary.

We will 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 Richard (Dick) Shafer by phone 608.256.9882 or e-mail dick.shafer@wellandgoodria.com. Our Brochure is also available from our web site www.wellandgoodria.com. There is no charge for this Brochure.

Additional information about Well and Good LLC is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site can also provide information about any persons affiliated with Well and Good LLC who are registered, or are required to be registered, as Investment Advisor representatives of Well and Good LLC. At present, there are no such persons.

Item 3 -Table of Contents

<u>Description</u>	<u>Page</u>
Item 1 – Cover Page	i
Item 2 – Material Changes	ii
Item 3 - Table of Contents	iii
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation	5
Item 6 – Performance-Based Fees and Side-By-Side Management	6
Item 7 – Types of Clients	7
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	7
Item 9 – Disciplinary Information	7
Item 10 – Other Financial Industry Activities and Affiliations	7
Item 11 – Code of Ethics	8
Item 12 – Brokerage Practices	8
Item 13 – Review of Accounts	9
Item 14 – Client Referrals and Other Compensation	9
Item 15 – Custody	9
Item 16 – Investment Discretion	10
Item 17 – Voting Client Securities	10
Item 18 – Financial Information	10
Brochure Supplement(s)	none

Item 4 – Advisory Business

Well and Good LLC was established in 2009 by Richard (Dick) Shafer to furnish investment advice by consultation and programs involving retirement plans and their sponsors or fiduciaries (herein "Clients"). Well and Good LLC is a Wisconsin member-owned limited liability corporation. Dick Shafer is Well and Good LLC's managing member and Chief Compliance Officer for SEC purposes and registered agent for Wisconsin business purposes. Membership in Well and Good LLC vests in Dick Shafer and Nancy Webb, trustee(s) of the Shafer and Webb Family Trust dated June 27, 2003.

Services to Clients, who may be officers or board members of the plan sponsors, help them understand and fulfill their benefit plan responsibilities under applicable rules and regulations. For many organizations the Employee Retirement Security Act of 1974 (ERISA), enforced by the United States Department of Labor, establishes expectations for plan fiduciaries. For organizations not subject to ERISA, state law may apply. Prior to any advisory service, Well and Good LLC and the Client must complete a written Investment Advisory Agreement (IAA). This Brochure (also known as Form ADV 2), as amended from time to time, is incorporated into any such Agreement. The Investment Advisory Agreement conveys that Well and Good LLC will serve as a nondiscretionary investment fiduciary to the plan consistent with Section (3)(21)(A) of ERISA, for plans subject to ERISA, or likewise as a fiduciary under applicable state laws for plans not subject to ERISA. The fiduciary advisory service may commence with a "Transition Program" or, as it may also be called, "Training Program." In its initial phase, the service may consist partly of, but is not strictly limited to, education. The Client may elect ongoing Monitoring and Selection advisory services, in keeping with its plan's fiduciary needs. Well and Good LLC may also take on Projects, including but not limited to board or participant communication, or provider/investment searches.

Well and Good LLC will individualize the Transition Program, Monitoring and Selection and Project services to the needs of each Plan and its fiduciaries. These services involve securities and our receipt of compensation. The services, or work product from services, can be considered by a Client making plan investment or management decisions. We provide the Monitoring and Selection services on a regular basis. Therefore, in light of the facts, Well and Good LLC believes that our services fall within the definition of "advice" subject to SEC oversight and Department of Labor enforcement (if the plan is subject to ERISA). Rather than "tiptoe" around the edges of applicable regulations, we duly register with the SEC as an investment advisor.

However, Well and Good LLC will not: invest in or trade securities; participate in a "wrap fee" program providing portfolio management services, nor; manage client assets on a discretionary basis. As of December 31, 2010 Well and Good LLC advises more than \$500 million defined contribution retirement plan assets on a non-discretionary basis.

Before advice may be provided by any person on its behalf, Well and Good LLC requires that person to fulfill minimum education and background requirements. The requirements are: (i) graduation with a bachelors degree from a four-year college or university accredited by a regional agency; (ii) completion of a specialized certificate program in employer-benefits; (iii) five-or more years' experience working in institutional services and/or product management for an insurance or mutual fund company; (iv) attendance at an accredited graduate school of business management, or; other relevant experience may be substituted for one of these four requirements.

Dick Shafer meets Well and Good LLC's requirements to furnish investment advice. Dick was graduated from Duke University with a bachelors degree; he completed the Certified Employee Benefits Specialist (CEBS) program and is a fellow of the International Society of CEBS; for a total of about twenty years he was an officer of TIAA-CREF and then of CUNA Mutual Group, responsible for institutional and individual services or product management, and; he attended Boston University's Graduate School of Management and completed courses at the Aspen Institute, Babson College and Center for Creative Leadership. He served on boards of non-profit organizations, as Committee member and Head, Executive Committee member, Vice Chairman and President.

Item 5 – Fees and Compensation

Before any advisory services will be furnished, an IAA must be signed and countersigned and an initial fee paid to Well and Good LLC. Fees may be negotiated. The IAA will specify the terms including compensation payable and how a client may obtain a refund or terminate services. The usual charge is \$225 hourly for investment advice services. We discount that to \$175 hourly for educational or other non-profit organizations. Travel time is billable at \$100 hourly. In most cases, the Agreement calls for payment of a flat- or fixed fee-for-service in lieu of an hourly charge. In a flat- or fixed-fee-for-service engagement, as long as the original scope of the engagement does not change, no hourly fee applies. The fee includes reasonable costs for phone calls, webinar, copying, faxes, binders, shipping and supplies for an engagement of the scope originally agreed. If the scope changes, charges for these costs may change according to the revised scope.

Fees may be paid directly to Well and Good LLC by the client, from the client's operating budget. Alternatively, the client may arrange with the plan's recordkeeper to revocably pay Well and Good LLC direct from plan assets. Well and Good LLC is prepared to cooperate in such an arrangement, which can be referred to as an "ERISA account." In any event, given that Transition Programs are completed in less than six months, and that a portion of any ongoing service is delivered each calendar quarter, and that an IAA will provide how services may always be discontinued by the client with Notice and appropriate refund within any six month period, Well and Good LLC says that no Client is required or solicited to prepay fees for services for six months or more.

Well and Good LLC does not accept finder's fees or any other form of compensation from investment providers.

Well and Good LLC does not bill for, nor accept payment of, brokerage commissions, transaction fees, and other related costs and expenses. Clients or their plans may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on accounts and transactions. Mutual funds and variable annuity contracts also charge internal management fees and other fees, as disclosed in a prospectus. Mutual funds and fixed or variable annuities may charge "load" fees upon deposit or withdrawal, including Contingent Deferred Sales Charges (CDSC). Mutual funds may offer different share classes with different expense structures. Variable annuities may charge different mortality and expense fees and "wrap" fees. Fixed annuities incur expenses including setting aside of reserves, payment of dividends and operating expenses. Such plan charges, fees, commissions and reserves are exclusive of and in addition to Well and Good LLC's fee. Well and Good LLC does not accept sales commissions, sales-related fees or incentive payments.

Well and Good LLC does not select or recommend broker-dealers for individual Client transactions (see also Item 12).

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

Well and Good LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Well and Good LLC provides investment advisory services to: charitable organizations, pension and profit-sharing plans, and; individuals. We have no minimum account size requirement.

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

Investing in securities involves risk of loss that Clients should be prepared to bear. Well and Good LLC's methods of analysis may include: charting, fundamental, technical and cyclical. Methods are applied in the context of evaluating funding vehicles for participant-directed defined contribution retirement plans established under Internal Revenue Code §§ 401(a), 401(k), 403(a), 403(b), 403(b)(7), 457(b). Code § 403 et. seq. and its regulations limit the range of investment vehicles available to participants in a plan established under that section. Therefore, we pay particular attention to annuity contracts and mutual funds as permitted under § 403(b)(1) and § 403(b)(7), respectively. Clients are advised that these vehicles may be supervised by state departments of insurance and/or regulated by the Financial Industry National Regulatory Association (FINRA) and almost always make available prospectus or other disclosure documents. Since investing for retirement is almost always considered a "long-term" decision (i.e., involving at least five years), we usually consider periods of at least three to five years when evaluating investment performance. Since retirement income is a "basic" financial need, that is to say not a discretionary expenditure, we emphasize a prudent process for investment lineup selection and monitoring. We appreciate low cost but recognize that retirement plans require a reasonable range of services to meet plan sponsors' and participants' needs and must be prepared to expend fees commensurate with such services.

Item 9 – Disciplinary Information

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Well and Good LLC or the integrity of Well and Good LLC's management. Well and Good LLC has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Well and Good LLC has no persons currently registered, or pending registration, with any broker-dealer, futures commission merchant,

commodity pool operator, commodity trading advisor or other type of financial industry firm.

Item 11 – Code of Ethics

Well and Good LLC does not buy securities for itself or sell securities it owns to any client; effect securities transactions for compensation for any client; effect transactions in which securities are sold or bought; recommend the buy or sale of any securities in which Well and Good LLC or any of its members has some financial interest; buy or sell securities it also recommends to clients.

Well and Good LLC has adopted a Code of Ethics for describing its 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 Well and Good LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

Well and Good LLC does not have any accounts over which it exercises management authority or has a position of interest. At present officers, directors and employees of Well and Good LLC and its affiliates do not have, nor trade for, their own accounts in securities which are recommended to and/or purchased for Well and Good LLC's clients.

No affiliated accounts exist that may trade in the same securities with client accounts, including none on an aggregated basis.

Well and Good LLC's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Richard (Dick) Shafer. Contact phone number, e-mail and website information are stated on this Brochure's cover page.

No principal or agency cross securities transactions take place, including none for client accounts.

Item 12 – Brokerage Practices

Well and Good LLC does not have a business relationship with any broker-dealer. No soft dollar benefits will be sought, nor accepted.

Item 13 – Review of Accounts

Well and Good LLC does not provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed service. We advise clients to review reports of accounts provided by the plan's annuity or custodial account provider(s).

Well and Good LLC's advisory services may include quarterly written Client reports and meeting(s) to discuss such reports. The content of reports may include information provided by mutual fund or annuity providers or by third parties. Well and Good LLC believes such sources to be reliable, but we will not necessarily verify the information they provide.

Item 14 – Client Referrals and Other Compensation

Well and Good LLC does not receive any economic benefit from non-clients in connection with giving advice to clients. Well and Good LLC does not directly or indirectly compensate any person for client referrals.

We recognize that retirement plans may need, and therefore elect to obtain, certain "non-advisory" services. These can include, but are not limited to: reports on plan design and operations; assistance with plan documents, and; annual services (e.g., plan nondiscrimination testing; form 5500 preparation). In the Client's interest, we collaborate with providers of non-advisory plan administrative services. We neither compensate nor accept compensation for our collaboration with such services.

Generally, Well and Good LLC and the non-advisory service provider(s) will establish separate service agreements with the client and there is no fee sharing. However, as part of our willingness to negotiate fees, Well and Good LLC reserves the right to consider service agreements in which, with appropriate notice to the Client, fees may be shared.

Item 15 – Custody

Well and Good LLC does not custody any funds for Clients. Clients should receive at least quarterly statements from the broker dealer, insurance company, mutual fund or other qualified custodian that holds and maintains the Client's plan investment assets. Well and Good LLC encourages Clients to carefully review such statements and compare those official custodial records to any reports that we may provide to you. Information in our files

may vary from your statements based on reporting dates or characterization of certain securities.

Item 16 – Investment Discretion

Well and Good LLC does not receive nor accept discretionary authority from the client. We do not engage in an advisory relationship to select the identity and amount of securities to be bought or sold.

Item 17 – Voting Client Securities

Well and Good LLC does not have any authority to and does not vote proxies on behalf of advisory clients. To the extent that Clients have any responsibility under the annuity or mutual fund accounts used as plan funding vehicles, they retain that responsibility for receiving and voting proxies for any and all securities maintained in client portfolios.

Item 18 – Financial Information

We are required in this Item to provide you with certain financial information or disclosures about Well and Good LLC's financial condition. Well and Good LLC 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. Well and Good LLC neither requires nor solicits prepayment of fees six months or more in advance.

Note regarding Brochure Supplement

No Brochure Supplement is attached. This Brochure includes all of the information that would be required in a Brochure Supplement.