

RLC CAPITAL MANAGEMENT

Cover Page

RLC CAPITAL MANAGEMENT
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This Brochure provides information about the qualifications and business practices of RLC Capital Mgmt. If you have questions about the contents, please contact us at the above telephone numbers or email rick@rickcullen.com. The information in this Brochure has not been approved or verified by the U.D. Securities and Exchange Commission or by any state securities authority. RLC Capital Management is a registered investment adviser.

Item 2 – Material Changes

This brochure is a document prepared according to the SEC's requirements and rules.

Item 2 will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes.

Pursuant to SEC rules, we will provide a summary of any material changes to this and subsequent Brochures. We may further provide other ongoing disclosure information about material changes as necessary.

Currently, our Brochure may be requested by contacting us at 323.851.7308 or rick@rickcullen.com, free of charge.

Additional information is available via the SEC's web site www.adviserinfo.sec.gov.

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Item 4 – Advisory Business

RLC Capital Management is a Los Angeles based investment management firm that began in business in April, 2010. The firm manages discretionary client assets in individual accounts. Rick Cullen is the sole proprietor of RLC Capital Management

Item 5 – Fees and Compensation

RLC charges and annual management of 1% of assets up to one million dollars and ½ of 1% over a million dollars. The fees are billed on a quarterly basis in advance. Accounts that terminate receive a pro-rated rebate upon request.

Item 6 – Performance Based Fees

RLC receives no performance based Fees.

Item 7 – Types of Clients

RLC provides management services to individuals, institutions and retirement assets.

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

RLC invests in stocks, bonds and money market instruments. A top down approach is used beginning with an overview of the global economies, industry analysis and company analysis with an emphasis on growth and stability of earnings and dividends. An analysis of interest rates and other factors that govern the direction of global stock and bond markets. A variety of sources for the above analysis is used including independent research firms, brokerage firm research and proprietary research done by RLC and outside consultants.

Investing in securities involves a risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

There are no legal or disciplinary events that would be material to your evaluation of RLC or the integrity of its management

Item 10 – Other Financial Industry Activities

RLC has no other financial industry activities that require disclosure.

Item 11 – Code of Ethics

RLC has adopted a Code of Ethics for all supervised persons of the firm. The Code includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of gifts and personal securities trading procedures among other things.

Item 12 – Brokerage Practices

Brokerage and Custodial services are determined by the client. Should the client not have any relationships, RLC will assist in analyzing the different alternatives.

Item 13 – Review of Accounts

RLC reviews accounts on at least a monthly basis. Individual securities are reviewed daily when the markets are open. Monthly reports are provided by the custodian and reviewed by RLC. A yearly statement as well as tax information is provided by the custodian.

Item 14 – Client Referrals

RLC does not compensate any person for client referrals.

Item 15 – Custody

Custody of client securities is provided by independent firms including brokerage firms, banks and Trust companies.

Item 16 – Investment Discretion

RLC has discretionary authority granted by the client to select the identity and amount of securities to be bought or sold. This includes, but is not limited to common and preferred stocks, bonds, notes, evidences of indebtedness, exchange traded funds, commercial paper, Treasury or agency issues, bank Certificates of Deposits or other short-term money market instruments.

Item 17 – Voting Client Securities

RLC has authority to vote proxies issued in connection with the securities held in client accounts at the client's discretion.

Item 18 – Financial Information

RLC has no financial commitment that impairs its ability to meet fiduciary commitments.

Brochure Supplement – Information about Rick Cullen that supplements the *RLC Capital Management Brochure*.

Item 2 – Education Background and Business Experience

Rick Cullen was employed by First Regional Bank as a Portfolio Manager in the Trust and Investment Division. He was a Vice President in charge of investment management of client portfolios. The Division had approximately \$350 million dollars under management.

Prior to his employment at the bank he was a Portfolio Manager and Partner of Cullen, Fortier Asset Management for over 20 years. The firm was headquartered in Woodland Hills, California and had approximately \$100 million dollars under management.

Mr. Cullen attended UCLA and received a degree in Finance. He also attended Glendale College of Law.

He is a Fellow of the Financial Analysts Federation and a member of the Los Angeles Society of Financial Analysts.

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of any person providing investment advice. No information is applicable to this item.

Item 4 – Other Business Activities

Mr. Cullen is not engaged in any other investment related business or occupation.

Item 5 – Additional compensation

Mr. Cullen does not receive any compensation for other investment related activities.