

ITEM 1 **COVER PAGE**

Naples Money Management, LLC  
3033 Riviera Drive, Suite 106  
Naples, Florida 34103  
239-261-4800  
[www.naplesmoneymanagement.com](http://www.naplesmoneymanagement.com)

Part 2 of Form ADV: the Investment Advisor Brochure and Brochure  
Supplements

This brochure provides information about the qualifications and business practices of Naples Money Management, LLC. If you have any questions about the contents of this brochure, please contact us at 239-261-4800. The information in this brochure has not been approved or verified by the United States Security and exchange Commission or by any state securities authority.

Additional information about Naples Money Management, LLC, is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

The date of this brochure is March 29, 2012.

Naples Money Management is an investment advisor registered under the *Investment Advisers Act of 1940, as amended*, but such registration does not imply that we or our personnel have a certain level of skill or training.

ITEM 2 **MATERIAL CHANGES**

This Brochure is not materially different from the Brochure dated December 12, 2011 we previously provided to our advisory clients.

ITEM 3: **TABLE OF CONTENTS**

PART 2A

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ITEM 4: **Advisory Business**

Overview

Naples Money Management, LLC, is the successor to a series of businesses that date back to Litchfield Asset Management, which opened on October 19, 1987. We adopted the name “Naples Money Management, LLC” on March 15, 2010. The firm is owned by Banyan Acquisition Company, Inc.

We offer several services: Money management, financial planning, wealth management, annuity management, divorce-related financial planning.

A. Money Management: we offer six different combinations of risk and reward in our Foundation Portfolio Series. These are

- i. *Foundation Income*: This strategy focuses primarily on the generation of income. This portfolio will concentrate on a variety of income producing investments including but not limited to stocks that carry high dividend yields. Its goal is to produce a return substantially over that of taxable bonds with similar volatility.
- ii. *Foundation 20 Plus*: This strategy is more growth oriented. It may include stocks with lower dividend yields and the options that we sell will allow for capital appreciation. While the return from this strategy will lag behind the return of the stock market in up markets, it will greatly outperform in down markets.
- iii. *Foundation 20 Advanced*: This strategy takes advantage of all the flexibility available to users of options. The tactics that we use may include the buying or selling of spreads, naked calls, puts and any other tactics that we consider appropriate. This strategy has the objective of producing positive cash flow in excess of that of the benchmark stock market averages.
- iv. *Foundation 20 Growth*: This strategy is aimed at exceeding the return on the benchmark growth stock indexes. We will not use calls so that there are no constraints on the upside potential of the stocks in the portfolio.
- v. *Foundation Managed Mutual Funds*: This strategy uses a portfolio of mutual funds rather than individual stocks to achieve growth.
- vi. *Foundation Balanced*: This strategy is an all-embracing wealth management program which will use separately managed accounts, mutual funds, ETF's and individual securities to attain the goals of the clients.

The accounts of all of our clients in each of the strategies will look alike, after allowances are made for the time of entry into the program. The process by which each individual clients' needs are assessed determines which of the six

portfolios is most appropriate. It is possible for any client to impose restrictions on investing in certain securities or types of securities.

B. Financial Planning: Naples Money Management believes that proper financial planning is essential in giving direction and meaning to your financial decisions. Financial planning is the process of meeting our clients' life goals through the proper management of your finances. We can help our clients take a "big picture" look at where they are financially. According to the Certified Financial Planner® Board of Standards, the financial planning process consists of six steps:

1. Establishing and defining the client-planner relationship.
2. Gathering client data, including goals.
3. Analyzing and evaluating the client's financial status.
4. Developing and presenting financial planning recommendations and/or alternatives.
5. Implementing the financial planning recommendations.
6. Monitoring the financial planning recommendations.

The end result is a comprehensive plan which the client can execute with Naples Money Management or which can be implemented using the client's own providers.

C. Wealth Management: For those clients who need a comprehensive wealth management solution, Naples Money Management provides a service based on the best-of-breed open architecture approach used by the managers of the nation's largest pension plans and foundations.

We will interview prospective clients in the same process used for our financial planning service. We determine their financial goals along with their risk tolerance and any specific inflows or outflows of funds that are anticipated. We review estate plans and insurance coverage, including any existing policies and annuities. We help to coordinate any charitable giving planning that the clients may be contemplating. All this information leads us to develop an asset allocation that is designed to meet the clients' goals with the minimum risk necessary.

Using information available to us, we then construct a portfolio which may combine separately managed accounts, mutual funds, ETF's, hedge funds, private investments, real estate and individual securities, all of which are managed by those managers whom we feel are the best at what they do. We

monitor the portfolio and the managers while keeping abreast of any changes in the clients' situations, financial or otherwise, that might call for an adjustment of their portfolios.

Each client gets the portfolio that is designed to fit their needs on Day One. Our regular review process ensures that each client stays in balance as they move through the stages of life. We pride ourselves on our ability to educate the next generation(s) on how money works so that our clients can have confidence that their wishes for the disposition of their wealth after they are gone will be fulfilled.

D. Annuity Management: Naples Money Management has extensive experience in the area of annuity management. We will review a client's existing policy or policies to ensure both that the terms are still appropriate to the client's situation and that the investments inside the contract are optimal for the client's goals. The insurance companies are constantly introducing new products with features that could well be more attractive than an existing policy. Changes to the investment selections available in new policies may improve the performance over existing policies as well. For all too many clients, the management of the investments inside their annuity has been relegated to model portfolios which may or may not be correct for the clients, especially if they have not been reviewed on a regular basis. Naples Money Management will actively manage the portfolios to ensure that the client makes the optimal use of the guarantees offered by the annuity. Our compensation for this service comes solely from the insurance company's agent, who has hired Naples Money Management at a flat fee for this service. The fees paid by the client are not increased by the involvement of Naples Money Management.

E. Divorce-Related Financial Planning: Dawn Litchfield Brown holds the CDFA® designation, awarded after intensive study covering all financial aspects of the divorce process. Her experience is essential in the early stages of the divorce negotiation. She will analyze settlement proposals and accompany her clients to mediations and court hearings in order to provide both solid financial guidance and emotional support. This will allow clients in need of this service to plan for the future by taking control of the divorce process. She will review the current situation, discuss and prioritize the client's goals in arriving at a long term plan, analyze any proposed settlements and help throughout the asset transfer process to ensure that the client has workable budget and money management systems set up. The process will include an estimation of future earning potential or income need, a projection of retirement needs and an analysis of education funding plans. This is a period of maximum stress where the assistance of an experienced professional expert can make an enormous difference.

As of December 31, 2011, Naples Money Management had \$102,335,000 of assets under management, \$80,540,000 of it discretionary, for 130 clients.

ITEM 5: **Fees and Compensation**

2. **Fees**: We are compensated on a different fee schedule for each of our services. All fees are assessed quarterly in arrears and are based on quarter-ending values. The initial period is calculated as prorated over the number of days in the quarter that the agreement was in effect. The fees are deducted from the clients' assets directly at the custodian. Naples Money Management reserves the right to negotiate its fees.

As well as our management or other fees, clients may pay a variety of other charges, in none of which Naples Money Management shares. These could include

- brokerage charges when we enter into any transaction (please see the section of this Brochure entitled "Brokerage Practices" on Page 10 for a discussion of the fees charged by brokers);
- mutual fund management fees to the extent that the clients' assets are invested in mutual funds, which will include money market funds;
- administrative charges at the custodian, which may include account closing charges on certain types of accounts, wire transfer fees and overnight transportation charges as incurred;
- management fees charged by other managers that are managing a portion of the clients' assets under the wealth management service.

It should be noted that Naples Money Management does not receive any compensation from the firms that have custody of the assets of our clients.

The following are explanations of our fees for each of our service.

A. Money Management: If we are managing a client's money solely in one or more of our Foundation Portfolio Series, the following is our fee schedule:

\$500,000 or less	1.50%
\$500,001 - \$1,000,000	1.25%
\$1,000,001 - \$2,000,000	1.00%
\$2,000,001 and over	0.90%

B. Financial Planning: if we prepare a financial plan for a client, we prepare our fee proposal based on the size and complexity of the assignment. If the client, as part of the execution of that financial plan, signs a contract to have their money managed by Naples Money Management, one-half of that financial planning fee is applied towards the first fee for money management. The client is under no obligation to use the services of Naples Money Management for the execution of any part of the financial plan.

C. Wealth Management: if we are managing the wealth of a client, by which we mean that we have:

- put the client through an interactive process of assessing reward requirements and risk tolerance over personal wealth, retirement and estate planning considerations,
- arrived at the optimal asset allocation for that client, and
- constructed a portfolio for that client based on that asset allocation, using some combination of separately managed accounts, mutual funds, ETF's or other investments,

we charge 1% of assets. If one or more of Naples Money Management's own Foundation Portfolio Series is included as part of the asset allocation, we will charge the following fee on those assets:

\$500,000 or less	0.90%
\$500,001 - \$1,000,000	0.55%
\$1,000,001 - \$2,000,000	0.45%
\$2,000,001 and over	0.35%

D. Annuity Management Services: Naples Money Management does not charge the client for its annuity investment management service. We are compensated by the sponsoring company of the annuity in question. The client's fees paid within the annuity are not increased by the involvement of Naples Money Management in the process of deciding the best investments or the best annuity features.

E. Divorce-Related Pre-Settlement Analysis: Dawn Litchfield Brown charges a base fee plus \$250 per hour for this service. The terms of each engagement are detailed in the contract that the client signs.



ITEM 6: **Performance-Based Fees and Side-by-Side Management**

Naples Money Management does not charge a performance-based fee.

ITEM 7. **Type of Clients**

Naples Money Management provides its services predominantly to high net worth individuals. The minimum relationship size is \$500,000. We may, at our discretion, make exceptions to that minimum.

ITEM 8. **Methods of Analysis, Investment Strategies and Risk of Loss**

The different investment services which Naples Money Management provides all have different components of analysis, investment strategies and risk of loss, yet there are elements common to all of them.

The first component is that all clients will be invested in a way that is appropriate given their own risk/reward parameters. Naples Money Management may be handling only a portion of a client's assets in one of its Foundation Portfolio Series or may be advising the client on the entire investment portfolio. The investment strategies used in either case are designed to accomplish the clients' goals while controlling the level of risk.

Another component is that our method of analysis tends to be top-down, that is, we begin with the macroeconomic factors at work at present and those that will predominate in the relatively near future in deciding which sectors and asset classes to emphasize. Once we have decided which sectors look attractive, we then shift to a careful analysis of the individual investments which might include individual stocks, separately managed accounts, mutual funds, Real Estate Investment Trusts (REITs), preferred stocks or bonds.

In many of our Foundation Portfolio Series portfolios, the basis of our program is the purchase of quality common stocks. The sale of call options against a portfolio of stocks provides a steady stream of cash flow that helps to insulate the investor from the volatility of the stock market. The portfolios in the series have ascending levels of potential return and potential risk. This is accomplished by varying the types of stocks and other securities selected and, in those cases where we sell a covered call, the relationship of the strike price of the option sold to the price of the stock purchased. The more income-oriented and least aggressive portfolio, Foundation Income, will feature stocks with high dividends and more conservative in-the-money calls (where the exercise price of the option is below the price of the stock.) The more aggressive Foundation 20 Plus will have fewer high yielding stocks and will use options with strike prices at or above the price of the stock, allowing for capital appreciation. Some holdings will not be hedged with options at the time of purchase. The Foundation 20 Advanced

Portfolio will use any number of option-based strategies in its attempt to generate capital appreciation and cash flow. In our Mutual Fund Growth and Foundation Balanced programs we use, where possible, managers that share our investment philosophy.

Those of our strategies that involve buying common stocks are all subject to the basic risks of equity investing. Companies can reduce or eliminate their dividends, or announce earnings which are disappointing to the professional investing community which can then cause the stock to decline. The portfolio is only partially protected against overall market downward moves through the sale of call options. Liquidity, by which is meant the ability to turn investments into cash with little or no loss of principal, can be reduced during times of severe market stress.

During the process by which Naples Money Management creates the risk/reward profile for each client, we will run through some hypothetical scenarios aimed at simulating the amounts of losses which can arise from different combinations of severity and duration of down markets. In this way, our clients will be able to make informed decisions regarding their choice of investment strategies.

**ITEM 9: Disciplinary Information**

Item 9.A: Criminal or civil action: not applicable

Item 9.B: Administrative proceedings: Dawn Litchfield and Dennis Nelson both signed stipulations and consent agreements with the State of Florida's Office of Financial Regulation and paid fines to the state in response to the state's allegations that they were engaged in an investment advisory business from offices within the state without the benefit of lawful registration. Naples Money Management was created to take over the business of its predecessor firm. The reason for its reemergence as an independent company was the default by the purchaser of the predecessor firm on a note that was part of the consideration paid to Mr. Nelson and to Ms. Litchfield for the sale of their company. Naples Money Management registered as an investment advisor with the Securities and Exchange Commission, but inadvertently failed to register with the State of Florida. At all times Naples Money Management conducted its business in compliance with all state and federal regulations covering the conduct of an investment advisory business, and at no time was there any harm to its customers.

Item 9.C. Self-regulatory organization proceeding: not applicable

**ITEM 10: Other Financial Industry Activities and Affiliations**

Neither Naples Money Management nor any of its management persons or other personnel

- are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer;
- are registered or 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.

Naples Money Management has an arrangement with a representative of LPL Investment Holdings that is material to our advisory business. He has contracted with Naples Money Management to advise his clients on the selection of investments in the variable annuities, life insurance and mutual funds purchased by his clients. The fees charged by the Annuity, Life Insurance and mutual fund companies are paid directly to the representative. The representative then compensates Naples Money Management for its services on a flat fee basis. The clients' fees are not increased by the hiring Naples Money Management. Where Naples Money Management feels that it is appropriate, it may recommend the use of variable annuities, life insurance or mutual funds in its wealth management service. The representative is not required to use Naples Money Management to perform this service. The client is not required to use this representative, should they choose to purchase an annuity or life insurance, unless they wish to have Naples Money Management provide investment advice.

Naples Money Management does not recommend or select other investment advisers for our clients where the other investment adviser directly or indirectly pays us compensation; in this way there is no conflict of interest, material or otherwise, in our selection process.

**ITEM 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

The Naples Money Management Code of Ethics emphasizes that each of the employees has a fiduciary duty to place the interests of our clients first, to avoid taking inappropriate advantage of their position and to conduct all securities transactions in full compliance with all pre-clearance and reporting requirements. It spells out the employees' responsibilities regarding confidentiality, undue influence and our policy on gifts. We will provide a copy of our code of ethics to any client or prospective client upon request.

No employee of Naples Money Management recommends to clients, or buys or sells for client accounts, securities in which the Naples Money Management employee has a material financial interest.

Each employee is required to provide the company with an Initial Holdings Report within 10 days of joining the company which discloses the title, number of shares and principal amount of each security in which the employee has any direct or indirect beneficial ownership, along with the name of any broker, dealer

or bank in which any securities were held for that employee's direct or indirect ownership as of the date the person became an employee. The employee must arrange for duplicate copies of all trade confirmations and brokerage statements to be sent to the Chief Compliance Officer of the company. All statements and confirmations are reviewed to monitor compliance with the company's policy regarding any possible breach of the company's fiduciary duties to its clients. The company reserves the right to require the employee to reverse, cancel or freeze, at the employee's expense, any transaction or position if the company believes that the transaction or position violates its policies or appears improper.

ITEM 12: **Brokerage Practices**

Naples Money Management has a fiduciary duty to its clients to achieve best execution when it places trades with broker-dealers. Failure by the company to fulfill its duties to its clients to obtain best execution may have significant regulatory consequences. The company has and will in the future consider the following factors, among others, when recommending a custodian to its clients:

- Commission rates;
- Quality of overall execution services provided by the broker-dealer;
- Promptness of execution;
- Business reputation and reliability of the broker-dealer;
- Promptness and accuracy of oral, hard copy or electronic reports of execution and confirmation statements;
- The broker-dealer's facilities, including any software or hardware provided to the adviser and its clients.

Naples Money Management does not receive research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions ("soft dollar benefits.")

Naples Money Management does not consider, in selecting or recommending broker-dealers, whether any employee or related person receives client referrals from a broker-dealer or third party.

Naples Money Management does not routinely recommend, request or require that a client direct us to execute transactions through a specified broker-dealer ("directed brokerage.")

ITEM 13. **Review of Accounts**

Naples Money Management periodically reviews client accounts or financial plans. The frequency of the review can be as often as quarterly and occurs at least annually, depending on the client's assets under management with us. The review consists of a written report which lists all the client's holdings, both consolidated and in the various individual accounts, and provides information

about the return for the reviewing period and for the year to date as of the end of the review period. The reviews are conducted by a member of the investment team and a client relationship manager.

ITEM 14. **Client Referrals and Other Compensation**

Naples Money Management will compensate any non-employee for client referrals who has entered into a formal agreement with the company. This agreement outlines what the referrer is and is not allowed to do in making the referral, the documents that must be furnished to the prospective client, and the compensation that the referrer will receive. The referrer will receive a portion of the fee income generated by the client over a period of time. This arrangement will not result in the client paying any additional compensation to Naples Money Management for the services rendered.

Naples Money Management does not have any arrangement by which anyone that is not a client provides an economic benefit to us for providing investment advice or other advisory services to our clients (i.e., we do not receive any prizes or sales awards from third parties.)

ITEM 15. **Custody**

Naples Money Management does not have custody of client funds or securities, with the exception of the fact that we will take our fee from your accounts, as is disclosed in our customer agreements. This is considered by the SEC to constitute "custody."

ITEM 16. **Investment Discretion**

Naples Money Management signs advisory agreements with our clients which give us discretion as to the purchase or sale of securities. This is a limited power of attorney, as the discretion reaches only to those assets over which we have trading authority. We cannot direct the custodian to transfer assets or cash to any account that is not like-titled to the owner of the account. This trading authorization is part and parcel of our customer agreements and is explained to the client's satisfaction before the agreement is signed.

ITEM 17. **Voting Client Securities**

Naples Money Management has a clause in its customer agreement which states that it does not vote client securities. Clients will receive their proxies direct from the custodian; clients can contact us by phone, via e-mail or in person if they have questions regarding a particular solicitation.

ITEM 18. **Financial Information**

Naples Money Management does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to provide its most recent balance sheet in this brochure. Because we have discretionary authority over our clients' funds or securities, we would be required to disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to our clients; as of the date of this brochure there are none.

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Part 2B of Form ADV: Brochure Supplements

Timothy S. O'Neil, CFP®, CTFA

This brochure supplement provides information about Timothy S. O'Neil that supplements the Naples Money Management brochure. You should have received a copy of that brochure. Please contact Dennis Nelson at the number above if you did not receive Naples Money Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy S. O'Neil is available at the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**A. Educational Background and Business Experience.** Mr. O'Neil was born in 1954 and entered the investment field with a national firm in 1976 after graduating from Princeton. His career spans a number of firms in New York and Florida, including Greenspan O'Neil Associates, T. S. O'Neil & Co. and U. S. Trust of Florida. He created the wealth management department at the Bank of Florida in Naples, where he was employed from 2000 to 2006. He was with Morgan Stanley in Naples from 2007 to 2008. His roles at Naples Money Management include investment research, client relationship management and business development. He is Naples Money Management's Chief Compliance Officer. He is a candidate in the CFA program.

**Designations – Certified Financial Planner®.** This designation indicates that the holder has passed a series of rigorous courses (on the subjects of investments, income taxation, insurance planning, planning for retirement needs, estate planning and the financial planning process) and then a two day examination. The holder of the CFP® designation also must complete continuing education requirements.

**Registered Investment Advisor (RIA).** This designation indicates that the holder has passed the Series 65 Registered Investment Advisor examination administered by FINRA.

**Certified Trust and Financial Advisor.** The Certified Trust and Financial Advisor certification is designed to:

- Establish a recognized standard of knowledge and competence for the trust and wealth advisory field
- Formally recognize those who meet these standards
- Provide employers and clients with a tool to identify skilled, knowledgeable professionals
- Support the benefits of professional continuing education and development

Candidates for the CTFA must have a minimum of three years of wealth management experience, must pass an Institute of Certified Bankers-approved wealth management course and an ICB-administered examination and complete continuing education requirements.

**B. Disciplinary Information.** There are no legal or disciplinary events material to a client's or a prospective client's evaluation of Mr. O'Neil as of the date of this brochure.

**C. Other Business Activities.**

1) Mr. O'Neil as of the date of this brochure is not actively engaged in any investment-related business or occupation, including being registered, or having an application 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. He does not receive commissions, bonuses or other compensation based on the sale of securities or other investment services.



2) Mr. O'Neil is not as of the date of this brochure actively engaged in any business or occupation for compensation not discussed in Item C.1 above.

D. Additional Compensation. Mr. O'Neil is not providing advisory services for economic benefit to anyone who is not a client of Naples Money Management as of the date of this brochure.

E. Supervision. Mr. O'Neil's activities are supervised by Dennis Nelson. Mr. Nelson meets with Mr. O'Neil's clients on a regular basis and monitors the advice given by Mr. O'Neil, both for efficacy and for compliance with the client's investment policy. Mr. Nelson can be reached at the main number for Naples Money Management, (239) 261-4800.

F. Requirements for State-Registered Advisers. Naples Money Management is not required to register with any state securities authorities, beyond standard "notice filings."

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Naples Money Management LLC

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Part 2B of Form ADV: Brochure Supplements

Dennis D. Nelson

This brochure supplement provides information about Dennis D. Nelson that supplements the Naples Money Management brochure. You should have received a copy of that brochure. Please contact Dawn Litchfield at the number above if you did not receive Naples Money Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Dennis D. Nelson is available at the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

A. Educational Background and Business Experience. Dennis entered the investment field with a national firm in 1974 and served as a Branch Manager before joining Dawn Litchfield to form Litchfield Asset Management, a predecessor firm to Naples Money Management. He received a B.Sc. from California State Polytechnic University and an MBA from the University of Missouri with a concentration in Finance. He is the Chief Investment Officer for Naples Money Management and analyst for specific investments.

Designations – Registered Investment Advisor (RIA). This designation indicates that the holder has passed the Series 65 Registered Investment Advisor examination administered by FINRA.

B. Disciplinary Information

A: Criminal or civil action: not applicable

B: Administrative proceedings: Mr. Nelson signed a stipulation and consent agreement with the State of Florida's Office of Financial Regulation and paid a fine to the state in response to the state's allegations that he engaged in an investment advisory business from offices within the state without the benefit of lawful registration. Naples Money Management was created to take over the business of its predecessor firm. The reason for its reemergence as an independent company was the default by the purchaser of the predecessor firm on a note that was part of the consideration paid to Mr. Nelson and to Ms. Litchfield for the sale of their company. Naples Money Management registered as an investment advisor with the Securities and Exchange Commission, but inadvertently failed to register with the State of Florida. At all times Naples Money Management conducted its business in compliance with all state and federal regulations covering the conduct of an investment advisory business, and at no time was there any harm to its customers.

C. Self-regulatory organization proceeding: not applicable

C. Other Business Activities.

1) Mr. Nelson as of the date of this brochure is not actively engaged in any investment-related business or occupation, including being registered, or having an application 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.

2) Mr. Nelson is not as of the date of this brochure actively engaged in any business or occupation for compensation not discussed in Item C.1 above.

D. Additional Compensation. Mr. Nelson is not providing advisory services for economic benefit to anyone who is not a client of Naples Money Management as of the date of this brochure.

E. Supervision. Mr. Nelson's activities are supervised by Dawn Litchfield. Ms. Litchfield meets with Mr. Nelson's clients on a regular basis and monitors the advice given by Mr. Nelson, both for efficacy and for compliance with the client's investment policy. Ms. Litchfield can be reached at the main number for Naples Money Management, (239) 261-4800.

F. Requirements for State-Registered Advisers. Naples Money Management is not required to register with any state securities authorities, beyond standard "notice filings."

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Part 2B of Form ADV: Brochure Supplements

Dawn Litchfield

This brochure supplement provides information about Dawn Litchfield that supplements the Naples Money Management brochure. You should have received a copy of that brochure. Please contact Dennis Nelson at the number above if you did not receive Naples Money Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Dawn Litchfield is available at the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

A. Educational Background and Business Experience. Dawn Litchfield entered the investment field with a national firm in 1982 where she remained until founding Litchfield Asset Management, later Litchfield, Nelson & Co, now Naples Money Management. As President, she is responsible for the conceptual design of clients' personal financial plans and specializes in estate & tax planning.

Designations – Registered Investment Advisor (RIA). This designation indicates that the holder has passed the Series 65 Registered Investment Advisor examination administered by FINRA.

B. Disciplinary Information

A: Criminal or civil action: not applicable

B: Administrative proceedings: Ms. Litchfield signed a stipulation and consent agreement with the State of Florida's Office of Financial Regulation and paid a fine to the state in response to the state's allegations that she engaged in an investment advisory business from offices within the state without the benefit of lawful registration. Naples Money Management was created to take over the business of its predecessor firm. The reason for its reemergence as an independent company was the default by the purchaser of the predecessor firm on a note that was part of the consideration paid to Mr. Nelson and to Ms. Litchfield for the sale of their company. Naples Money Management registered as an investment advisor with the Securities and Exchange Commission, but inadvertently failed to register with the State of Florida. At all times Naples Money Management conducted its business in compliance with all state and federal regulations covering the conduct of an investment advisory business, and at no time was there any harm to its customers.

C. Self-regulatory organization proceeding: not applicable

C. Other Business Activities.

1) Ms. Litchfield as of the date of this brochure is not actively engaged in any investment-related business or occupation, including being registered, or having an application 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.

2) Ms. Litchfield is not as of the date of this brochure actively engaged in any business or occupation for compensation not discussed in Item C.1 above.

D. Additional Compensation. Ms. Litchfield is not providing advisory services for economic benefit to anyone who is not a client of Naples Money Management as of the date of this brochure.

E. Supervision. Ms. Litchfield's activities are supervised by Dennis Nelson. Mr. Nelson meets with Ms. Litchfield's clients on a regular basis and monitors the advice given by Ms. Litchfield, both for efficacy and for compliance with the client's investment policy. Mr. Nelson can be reached at the main number for Naples Money Management, (239) 261-4800.

F. Requirements for State-Registered Advisers. Naples Money Management is not required to register with any state securities authorities, beyond standard "notice filings."

Naples Money Management, LLC  
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March 29, 2012

Part 2B of Form ADV: Brochure Supplements

Kevin F. Brachle

This brochure supplement provides information about Kevin F. Brachle that supplements the Naples Money Management brochure. You should have received a copy of that brochure. Please contact Dennis Nelson at the number above if you did not receive Naples Money Management's brochure or if you have any questions about the contents of this supplement.

Additional information about Kevin F. Brachle is available at the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)



A. Educational Background and Business Experience. Kevin F. Brachle received a B. Sc. (Electrical Engineering) from the University of Central Florida. He began his professional career as a Sales Manager for Tigrent (formerly Whitney Information Network), which specialized in teaching fundamentals of real estate and stock market investing. He later joined a boutique currency trading firm as Vice president of Business Development. He joined Naples Money Management in September of 2008 and is a Vice President of Business Development.

Designations – Registered Investment Advisor (RIA). This designation indicates that the holder has passed the Series 65 Registered Investment Advisor examination administered by FINRA.

B. Disciplinary Information

A: Criminal or civil action: not applicable

B: Administrative proceedings: not applicable

C. Self-regulatory organization proceeding: not applicable

C. Other Business Activities.

1) Mr. Brachle as of the date of this brochure is not actively engaged in any investment-related business or occupation, including being registered, or having an application 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.

2) Mr. Brachle is not as of the date of this brochure actively engaged in any business or occupation for compensation not discussed in Item C.1 above.

D. Additional Compensation. Mr. Brachle is not providing advisory services for economic benefit to anyone who is not a client of Naples Money Management as of the date of this brochure.

E. Supervision. Mr. Brachle's activities are supervised by Dennis Nelson. Mr. Nelson meets with Mr. Brachle's clients on a regular basis and monitors the advice given by Mr. Brachle, both for efficacy and for compliance with the client's investment policy. Mr. Nelson can be reached at the main number for Naples Money Management, (239) 261-4800.

F. Requirements for State-Registered Advisers. Naples Money Management is not required to register with any state securities authorities, beyond standard "notice filings."