

**ITEM 1: COVER PAGE FOR  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
DATED APRIL 18, 2012**

**ALEXANDER G. TOLLEN**

**MCGOWAN GROUP ASSET MANAGEMENT, INC. ("MGAM")  
200 CRESCENT COURT #657  
DALLAS, TX 75201**

**FIRM CONTACT: BOBBY D. BOYCE, CHIEF COMPLIANCE OFFICER**

**FIRM'S WEBSITE ADDRESSES: [WWW.THEMCGOWANGROUP.COM](http://WWW.THEMCGOWANGROUP.COM)  
[WWW.NETWORTHADIO.COM](http://WWW.NETWORTHADIO.COM)**

**This brochure supplement provides information about Alexander G. Tollen that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Bobby Boyce if you did not receive MGAM's brochure or if you have any questions about the contents of this supplement.**

**Additional information about MGAM and Mr. Tollen is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Educational Background and Business Experience**

**Alexander Gustave Tollen**

**Year of Birth:** 1971

### **Director of Client Development**

Alex brings with him over 20 years of experience in the financial services industry. He serves as a client advocate and advanced solutions specialist responsible for outreach and development. Prior to Joining McGowan Group Asset Management, he served as Director of Client Relationship Consulting for 1st Global Capital Corp., responsible for client advocacy and creating efficiencies for firms with combined assets over \$900 million. Alex has also served as an institutional trader and market maker with specialties in equity market structure and execution of strategic initiatives. Alex received his BBA in Finance from the University of Texas at Austin. He holds the Series 7, 63, 55, 24, 65 and the Group One Texas Insurance License.

## **Item 3 Disciplinary Information<sup>1</sup>**

If there are legal or disciplinary events material to your evaluation of Mr. Tollen, we are required to disclose all material facts regarding those events.

We have nothing to disclose in this regard.

## **Item 4 Other Business Activities**

- A. If Mr. Tollen is actively engaged in any investment-related business or occupation, including if Mr. Tollen is registered, or has an application pending 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, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

We have nothing to disclose in this regard.

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<sup>1</sup> **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. Tollen to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Tollen to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

- B. If Mr. Tollen is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Mr. Tollen's income or involve a substantial amount of Mr. Tollen's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Tollen's time and income, we may presume that they are not substantial.

We have nothing to disclose in this regard.

### **Item 5 Additional Compensation**

If someone who is not a client provides an economic benefit to Mr. Tollen for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Mr. Tollen's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

### **Item 6 Supervision**

We are required to explain how we supervise Mr. Tollen, including how we monitor the advice Mr. Tollen provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Tollen's advisory activities on behalf of our firm.

Mr. Bobby Boyce, Chief Compliance Officer of MGAM, supervises and monitors Mr. Tollen's activities on a regular basis. Please contact Mr. Boyce if you have any questions about Mr. Tollen's brochure supplement at 214-720-4400.