

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

VANESSA V. AVILA

**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
WWW.NETWORTHADIO.COM**

This brochure supplement provides information about Vanessa Avila 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 Vanessa Avila is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Vanessa Valdez Avila

Year of Birth: 1985

Director of Business Development

Vanessa is serving as a backup to Kathie as Financial Concierge, as well as spearheading business development for the firm. Prior to joining McGowan Group Asset Management, she worked as a Financial Consultant for AXA Advisors, LLC. There she worked for four years as a member of the Retirement Benefits Group, where she specialized in annuities, insurance, and college savings plans. Vanessa graduated from The University of Texas at Austin with a BBA in Finance in May of 2007. Vanessa holds the Series 7 and 66 securities registrations and the Group One Texas Insurance license.

Item 3 Disciplinary Information¹

If there are legal or disciplinary events material to your evaluation of Ms. Avila, 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 Ms. Avila is actively engaged in any investment-related business or occupation, including if Ms. Avila 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.

¹ **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 Ms. Avila to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Ms. Avila 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 Ms. Avila 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 Ms. Avila's income or involve a substantial amount of Ms. Avila'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 Ms. Avila'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 Ms. Avila 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 Ms. Avila'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 Ms. Avila, including how we monitor the advice Ms. Avila provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Ms. Avila's advisory activities on behalf of our firm.

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