

Form ADV Part 2A Brochure

Two West Capital Advisors LLC

(Retirement Plan Services Division)

4551 W 107th Street, 3rd Floor

Overland Park, KS 66207

www.twowestadvisors.com

913-825-1722

April 27, 2012

This Brochure provides information about the qualifications and business practices of Two West Capital Advisors LLC (TWCA). If you have any questions about the contents of this Brochure, please contact us at 913-825-1722. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

TWCA is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information from which you can determine whether to hire or retain an Adviser.

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

Item 2 – Material Changes

This Brochure, dated April 27, 2012, is an amendment to TWCA's previously published Brochure.

Since the filing of the firm's last annual update Brochure on March 31, 2011, we have made amendments on June 30, 2011, on August 16, 2011,, on January 23, 2012, and on March 30, 2012, which included various updates.

In Item 1 and throughout the Brochure, our address was updated to our new street address, 4551 West 107th Street, 3rd Floor, Overland Park, KS 66207, and our new web address was added (www.twowestadvisors.com).

In Item 10, detail was added regarding a new affiliation with Cretcher Heartland, an independent insurance brokerage firm, with whom TWCA shares office space. Cretcher Heartland is a partial owner of TWCA.

Pursuant to SEC Rules, we will deliver to you a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge.

Currently, our Brochure may be requested by contacting us at (913) 825-1722.

Additional information about TWCA is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with TWCA who are registered as investment adviser representatives of TWCA.

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Item 4 – Advisory Business

Two West Capital Advisors LLC (CRD # 154543) (TWCA) is registered as an investment adviser in the state of Kansas. TWCA is based in and organized as a limited liability company under the laws of the State of Kansas and the United States of America. The firm has been in business since 2010 and currently has 4 employees.

TWCA's principal office and place of business is located at 4551 W 107th Street, Third Floor, Overland Park, Kansas 66207. Regular business hours are from 8:30am to 5:00pm Monday through Friday. The firm can be contacted by phone at (913) 825-1722.

Marko Ungashick co-founded TWCA in 2010 and currently serves as Manager and Chief Compliance Officer of the firm.

Ryan Rink co-founded TWCA in 2010 and currently serves as a Manager of the firm.

Marko Ungashick and Ryan Rink own the majority of TWCA through their holding company, RAM Ventures, LLC.

TWCA provides advisory and consulting services to its retirement plan clients. Services may include drafting and or monitoring of investment policy statements, research and/or selection of investment options, performance monitoring, participant enrollment and education, market updates, discretionary management services, and ERISA compliance consulting.

As of April 4, 2012, Two West managed approximately \$15,900,000 in retirement plan assets on a discretionary basis and another \$236,000,000 in retirement plan assets on a non-discretionary basis. In addition, through its Wealth Management Division TWA also managed approximately \$5,700,000 in assets for wealth management clients on a discretionary basis.

Item 5 – Fees and Compensation

Fees for retirement plan services are generally based on plan size and services rendered. Fees generally range from 0.10% to 1.00% of assets based on level of service, and may be negotiable in certain circumstances.

Fees are generally due quarterly in arrears and can sometimes be deducted directly from the plan, but clients may elect to instead pay fees by check or wire transfer.

Services may be terminated upon 30 days written notice by client, and fees for partial periods will be prorated. Any payments made in advance will be prorated and refunded to client.

All fees paid to TWCA are separate and unrelated to any fees or expenses assessed by mutual funds, exchange traded funds, outside investment managers, or custodians.

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

Although its fees are often asset based, TWCA does not charge additional 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

TWCA provides portfolio management services to individuals, corporate pension and profit-sharing plans, trusts, estates, charitable organizations and business entities. The minimum account size for portfolio management services is generally \$ 100,000, although accounts not meeting the minimum may be accepted on a case-by-case basis.

TWCA provides advisory and consulting services to corporate pension and profit-sharing plans and business entities. The minimum account size for retirement plan services is generally \$2,000,000, although we may accept accounts not meeting the minimum on a case-by-case basis.

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

TWCA's primary investment strategy is to provide plan advice consistent with the principles of Modern Portfolio Theory.

To implement this strategy, we assist in drafting and or monitoring of investment policy statements, research and/or assist in selection of investment options using various sources of information, and assist in decision primarily using long term strategic strategies.

Any investing in securities however involves risk of loss that clients should be prepared to bear. These risks include market risk, interest rate risk, currency risk, and political risk, among others.

No investment strategy can assure a profit or avoid a loss.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of the firm or the integrity of our management. TWCA is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 10 – Other Financial Industry Activities and Affiliations

TWCA is partially owned by Cretcher Heartland (CH), an independent insurance brokerage firm specializing in property and casualty insurance, group employee benefits, and the placement of surety programs. CH services may be made available to TWCA clients from time to time, and TWCA may possibly share in revenues, but only if properly licensed to do so.

TWCA has various arrangements with Financial Counselors, Inc. (“FCI”), a separately owned SEC registered investment adviser, based in Kansas City, MO. FCI functions as a sub-adviser for TWCA wealth management accounts, and in return, receives a portion of the investment management fee TWCA charges to its wealth management clients. FCI also serves as investment adviser for a series of risk-based collective investment trusts (CIT’s) that TWCA may make available for certain TWCA retirement plan clients. TWCA does not however receive compensation related to use of these CIT’s by TWCA client retirement plans.

TWCA has no other financial industry affiliations or arrangements with related persons.

Item 11 – Code of Ethics

Code of Ethics

TWCA has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. TWCA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. TWCA will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer.

Trading Conflicts of Interest

Individuals associated with TWCA are permitted to buy or sell securities for their personal accounts identical to or different than those recommended to clients. However, no person employed by TWCA is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

In order to address potential conflicts of interest, TWCA requires that associated persons with access to advisory recommendations provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer.

Item 12 – Brokerage Practices

TWCA generally does not recommend brokers for use by clients. Trading is generally done by custodians or platform providers. Brokers may however be used by the client or the client's investment manager(s). TWCA does not monitor a client's trading arrangements unless contractually required to do so.

However, when TWCA does make recommendations concerning custodians or other providers, the firm considers many different factors including quality of service, services offered, execution quality, transaction costs, reputation of the firm, financial resources, and stability, among others. In determining the reasonableness of compensation, we consider

the overall cost to you relative to the benefits you receive, both directly and indirectly, from the broker.

While we may evaluate or recommend various providers, you will ultimately decide who to retain and will open your account(s) directly with them.

With respect to brokerage conflicts of interest, TWCA does not receive research or other products and services in connection with client security transactions (“soft dollar benefits”). Clients may however pay for TWCA services using soft dollar credits they have received elsewhere. In other words, TWCA does not receive soft dollar benefits, but TWCA services may be purchased by a client as a soft dollar benefit.

Regarding directed brokerage arrangements, clients may elect to request that managers direct brokerage at their own discretion. TWCA will offer recommendations on such arrangements when requested.

Item 13 – Review of Accounts

Reviews of Accounts

Reviews for retirement plan sponsor services or for general consulting services vary depending on the scope of the relationship, and are determined contractually.

All ongoing clients are advised that it remains their responsibility to advise us of any changes in their investment objectives and/or financial situation.

Regular Reports Provided to Clients

Retirement plan sponsor accounts and general consulting accounts will receive reports as contracted for at the inception of the relationship.

Item 14 – Client Referrals and Other Compensation

TWCA may also pay individuals or other professional entities to refer clients to us via a Solicitor's Agreement. Such agreements are structured to be in compliance with applicable securities laws. Each client is provided a disclosure statement prior to or at the time of

entering into any advisory contract which describe the specific compensation arrangement. The advisory fee charged to clients will not increase as a result of the referral arrangement.

TWCA does not compensate any outside parties for client referrals, nor does TWCA receive outside economic benefits (sales awards, prizes, etc.) in connection with providing services to clients.

Item 15 – Custody

As noted in Item 12, TWCA does not hold retirement plan assets but instead requires that all assets be held by a third party custodian.

Item 16 – Investment Discretion

With respect to Retirement Plan accounts, TWCA will accept both discretionary and non discretionary accounts. Any discretionary authority will be detailed in writing in the client agreement, and will be subject to the client’s investment policy statement or as further limited by the client in writing. TWCA will not exercise any discretionary authority until it has been given authority to do so in writing.

Item 17 – Voting Client Securities

TWCA does not vote proxies on behalf of clients.

Item 18 – Financial Information

Registered investment advisers are required in some cases to provide certain financial information and or disclosures about financial condition. For example, if the firm requires prepayment of fees for six months in advance, has custody of client funds, or has a condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients, it must provide financial information and make disclosures.

TWCA has no financial or operating conditions which trigger such additional reporting requirements.

Item 19 – Requirements for State-Registered Advisers

Information regarding principals of the firm can be found in Item 4 and Part 2B of Form ADV.

Form ADV Part 2B Brochure Supplement

Marko Ungashick

Two West Capital Advisors LLC

4551 W 107th Street, 3rd Floor

Overland Park, KS 66207

913-825-1722

April 27, 2012

This Brochure Supplement provides information about Marko Ungashick that supplements the Two West Capital Advisors (TWCA) Brochure which you should have received. Please contact us at (913) 825-1722 if you did not receive the TWCA Brochure or if you have any questions about it or the contents of this supplement.

Additional information about Mr. Ungashick is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Marko Ungashick, born 1968, serves as Manager and Chief Compliance Officer for the firm. Mr. Ungashick worked for a financial services firm as an advisory representative from 2002 until co-founding Two West in 2010. Prior to entering the financial services industry, he worked as a general manager for a sports management company from 2001 to 2002. Previous to that he was the CEO of Sanitary Linen from 1998 until 2000, and COO at SSCUS from 1991 through 1999.

Mr. Ungashick received a BS degree in Business Administration from Indiana University in 1990.

Item 3- Disciplinary Information

Mr. Ungashick is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 4- Other Business Activities

Mr. Ungashick has no other financial industry affiliations, although he does co-host a weekly radio show.

Item 5- Additional Compensation

Mr. Ungashick does not receive any economic benefits, sales awards, or other compensation in connection with providing advisory services to clients.

Item 6 - Supervision

Mr. Ungashick serves as Manager and Chief Compliance Officer for the firm and consequently does not report to a supervisor.

Item 7- Requirements for State-Registered Advisers

State registered investment adviser representatives are required to disclose all material facts regarding certain legal, disciplinary or financial events that would be material to the evaluation of the representative. Mr. Ungashick is currently not subject to, nor has ever been subject to, any legal, disciplinary or financial events of this nature.

Form ADV Part 2B Brochure Supplement

Ryan Rink

Two West Capital Advisors LLC

4551 W 107th St., 3rd Floor

Overland Park, KS 66207

913-825-1722

April 27, 2012

This Brochure Supplement provides information about Ryan Rink that supplements the Two West Capital Advisors (TWCA) Brochure which you should have received. Please contact us at (913) 825-1722 if you did not receive the TWCA Brochure or if you have any questions about it or the contents of this supplement.

Additional information about Mr. Rink is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Ryan Rink, born 1972, serves as a Manager for the firm. Mr. Rink worked for a financial services firm as an advisory representative from 2003 until co-founding Two West in 2010. Prior to that, Mr. Rink worked as an account executive for Universal Underwriters Group from 2000 to 2003.

Mr. Rink received a BA degree in Communications from Park University in 1998.

Item 3- Disciplinary Information

Mr. Rink is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 4- Other Business Activities

Mr. Rink has no other financial industry affiliations, although he does co-host a weekly radio show.

Item 5- Additional Compensation

Mr. Rink does not receive any economic benefits, sales awards, or other compensation in connection with providing advisory services to clients.

Item 6 - Supervision

Mr. Rink serves as a Manager of the firm and consequently does not report to a supervisor.

Item 7- Requirements for State-Registered Advisers

State registered investment adviser representatives are required to disclose all material facts regarding certain legal, disciplinary or financial events that would be material to the evaluation of the representative. Mr. Rink is currently not subject to, nor has ever been subject to, any legal, disciplinary or financial events of this nature.