

AlphaStar Capital Management, LLC

Firm Brochure

This brochure provides information about the qualifications and business practices of AlphaStar Capital Management, LLC. If you have any questions about the contents of this brochure, please feel free to contact us at (704) 237-5442 or by email at: info@alphastarcml.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about AlphaStar Capital Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. AlphaStar Capital Management, LLC's CRD number is: 157423

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

AlphaStar Capital Management, LLC has no material changes to report since the initial SEC filing on May 2, 2011.

Item 3: Table of Contents

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Item 4: Advisory Business

A. Description of the Advisory Firm

AlphaStar Capital Management, LLC is a Limited Liability Company organized in the state of North Carolina.

This firm has been in business since April 2011, and the principal owners are Brian K. Williams, James Ryan Cooper, Michael Evans Mullan, Philip Jon Graham, William Henry Cain, Ericka Adams Cain, and Berry H. Johnson Jr. Family Trust.

B. Types of Advisory Services

AlphaStar Capital Management, LLC (hereinafter “AlphaStar”) offers the following services to advisory clients:

Investment Supervisory Services

AlphaStar offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. AlphaStar creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client’s specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

AlphaStar evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. AlphaStar will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Sub-advisor Relationship and Solicitor Arrangements

AlphaStar and Advisory Alpha, LLC have agreements in place where Advisory Alpha, LLC acts as a sub-advisor and/or provide sub-advisory services for the various asset allocation models and other securities offerings available through AlphaStar. While the exact details of each client will of course vary depending on services rendered, there can be as much as a 40% fee sharing of the gross advisory fees earned by the sub-adviser. Clients are never charged additional fees to cover this fee sharing agreement between AlphaStar and Advisory Alpha, LLC. The fees shared will not exceed any limit imposed

by any regulatory agency. Fees are paid quarterly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund is necessary.

AlphaStar may enter into solicitor agreements with other advisory firms and will compensate these solicitors who refer clients to AlphaStar. Clients will sign a solicitor disclosure agreement, separate advisory agreements with AlphaStar and AlphaStar's custodian firm's new account application or limited power of attorney documents. The fee schedules may vary and the amount paid to the solicitor will be up to 65% of the total advisory fees charged to the client. Clients should review the solicitor agreement between AlphaStar and the solicitor and the client solicitor disclosure document for more information.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in the Financial Planning Agreement.

Services Limited to Specific Types of Investments

AlphaStar limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, REITs, insurance products including annuities, and government securities. AlphaStar may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

AlphaStar offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent AlphaStar from properly servicing the client account, or if the restrictions would require AlphaStar to deviate from its standard suite of services, AlphaStar reserves the right to end the relationship.

D. Wrap Fee Programs

AlphaStar does not participate in any wrap fee programs.

E. Amounts Under Management

AlphaStar has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$29,724,622	None	12/31/2011

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
All Assets Under Management	2.00%

These fees are negotiable and the final fee schedule is outlined in the Client Agreement. Fees are paid quarterly in arrears, and clients may terminate their contracts with thirty days' written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Sub-advisor Relationship and Solicitor Arrangements Fees

AlphaStar and Advisory Alpha, LLC have agreements in place where Advisory Alpha, LLC acts as a sub-advisor and/or provide sub-advisory services for the various asset allocation models and other securities offerings available through AlphaStar. While the exact details of each client will of course vary depending on services rendered, there can be as much as a 40% fee sharing of the gross advisory fees earned by the sub-adviser. Clients are never charged additional fees to cover this fee sharing agreement between AlphaStar and Advisory Alpha, LLC. The fees shared will not exceed any limit imposed by any regulatory agency. Fees are paid quarterly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund is necessary.

AlphaStar may enter into solicitor agreements with other advisory firms and will compensate these solicitors who refer clients to AlphaStar. Clients will sign a solicitor disclosure agreement, separate advisory agreements with AlphaStar and AlphaStar's custodian firm's new account application or limited power of attorney documents. The fee schedules may vary and the amount paid to the solicitor will be up to 65% of the total advisory fees charged to the client. Clients should review the solicitor agreement

between AlphaStar and the solicitor and the client solicitor disclosure document for more information.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between \$500 and \$5,000. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. The fees are negotiable and the final fee schedule will be in the Financial Planning Agreement. Clients may terminate their contracts without penalty within five business days of signing the Client Agreement.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is \$100 - \$350. The fees are negotiable and the final fee schedule will be in the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the Client Agreement.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

Advisory fees may also be invoiced and billed directly to the client quarterly in arrears. Clients may select the method in which they are billed.

Payment of Selection of Other Advisors / Sub-Advisor Fees

Selection of Other Advisors fees are withdrawn directly from the client's accounts with client written authorization. Advisory fees assessed for the sub-advisory services provided by Advisory Alpha, LLC are collected by Alphastar. Fees are paid quarterly in arrears.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Fixed Financial Planning fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by AlphaStar. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

AlphaStar collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Philip Jon Graham and several of AlphaStar's Investment Adviser Representatives (IARs) may in their role as registered representatives accept compensation for the sale of securities to AlphaStar clients.

1. This is a Conflict of Interest

AlphaStar and its supervised persons may accept compensation for the sale of securities or other investment products, including asset based sales charges or services fees from the sale of mutual funds or other securities to its clients. This presents a conflict of interest and gives the supervised person and AlphaStar an incentive to recommend products based on the compensation received rather than on the client's needs. When recommending the sale of securities or investment products for which AlphaStar or its supervised person receives compensation, AlphaStar will document the conflict of interest in the client file and inform the client of the conflict of interest.

2. Clients Have the Option to Purchase Recommended Products From Other Brokers

Clients always have the option to purchase non-proprietary AlphaStar recommended products through other brokers or agents that are not affiliated with AlphaStar.

3. Advisory Fees in Addition to Commissions or Markups

Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

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

AlphaStar does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

AlphaStar generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Corporations or Business Entities

Minimum Account Size

There is no account minimum.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

AlphaStar uses fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

AlphaStar uses long term trading, short term trading, options writing (including covered options, uncovered options, or spreading strategies).

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

AlphaStar generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize options writing. Options writing generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of this strategy.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SR) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Philip Jon Graham and several of AlphaStar's IARs may be registered representatives of various Broker-Dealer firms. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. AlphaStar always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan or products offered through any representative of AlphaStar in their capacity as a registered representative.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither AlphaStar nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Brian Kenji Williams is the chief operating officer of the insurance wholesaler, Financial Independence Group, Inc. Mr. Williams is not a licensed insurance agent and he does not receive commissions for the sales of insurance products. AlphaStar Capital Management, LLC always acts in the best interest of the client.

Other IARs and owners of AlphaStar and their affiliated companies also sell insurance products. From time to time, they will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. AlphaStar always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan or products offered through any representative of AlphaStar in their capacity as an insurance agent.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

AlphaStar and Advisory Alpha, LLC have agreements in place where Advisory Alpha, LLC acts as a sub-advisor and/or provides sub-advisory services for the various asset allocation models and other securities offerings available through AlphaStar. While the exact details of each client will of course vary depending on services rendered, there can be as much as a 40% fee sharing of the gross advisory fees earned by the sub-adviser. Clients are never charged additional fees to cover this fee sharing agreement between AlphaStar and Advisory Alpha, LLC. The fees shared will not exceed any limit imposed by any regulatory agency. Fees are paid quarterly in arrears, and clients may terminate their contracts with ten days' written notice. Because fees are charged in arrears, no refund is necessary.

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

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

AlphaStar does not recommend that clients buy or sell any security in which a related person to AlphaStar has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

It is AlphaStar's fiduciary duty to always act in the best interest of the client. From time to time, representatives of AlphaStar may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of AlphaStar to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. AlphaStar will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

It is AlphaStar's fiduciary duty to always act in the best interest of the client. From time to time, representatives of AlphaStar may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of AlphaStar to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. AlphaStar will always process client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodian, TD AMERITRADE Institutional, Division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA, was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. AlphaStar will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

AlphaStar receives research, products, or services other from its broker-dealer or another third-party in connection with client securities transactions ("soft dollar benefits"). There is no minimum client number or dollar number that AlphaStar must meet in order to receive free research from the custodian or broker/dealer. There is no incentive for AlphaStar to direct clients to this particular broker-dealer

over other broker-dealers who offer the same services. The first consideration when recommending broker/dealers to clients is best execution.

2. *Brokerage for Client Referrals*

AlphaStar receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

AlphaStar will not allow clients to direct AlphaStar to use a specific broker-dealer to execute transactions. Clients must use AlphaStar recommended custodian (broker-dealer). By requiring clients to use our specific custodian, AlphaStar may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

AlphaStar maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing AlphaStar the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed annually by investment advisor representatives of the firm. They are the chief advisors and are instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at AlphaStar are assigned to these reviewers.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by the investment advisor representatives of the firm.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the clients account.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

AlphaStar does not receive any economic benefit, directly or indirectly from any third party for advice rendered to AlphaStar clients.

B. Compensation to Non - Advisory Personnel for Client Referrals

AlphaStar may enter into solicitor agreements with other advisory firms and will compensate these solicitors who refer clients to AlphaStar. Clients will sign a solicitor disclosure agreement, separate advisory agreements with AlphaStar and AlphaStar's custodian firm's new account application or limited power of attorney documents. The fee schedules may vary and the amount paid to the solicitor will be up to 65% of the total advisory fees charged to the client. Clients should review the solicitor agreement between AlphaStar and the solicitor and the client solicitor disclosure document for more information.

Item 15: Custody

AlphaStar, with Client's written authority, has limited custody of client's assets through direct fee deduction of AlphaStar's Fees only. Constructive custody of all client's assets and holdings is maintained primarily at TD AMERITRADE Institutional, Division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

AlphaStar will manage accounts on both a discretionary and nondiscretionary basis. For those clients' accounts where AlphaStar provides ongoing supervision, AlphaStar requests written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides AlphaStar discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

AlphaStar will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

AlphaStar does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither AlphaStar nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

AlphaStar has not been the subject of a bankruptcy petition in the last ten years.