

**Item 1: Cover Page for Part 2B of Form ADV:
Brochure Supplement
November 2012**

Zhang Financial LLC
doing business as
ZHANG FINANCIAL

James Walsh

**1302 West Milham Avenue
Portage, MI 49024**

**Firm Contact:
Lynn Chen-Zhang, Chief Compliance Officer**

**Firm Website Address:
www.ZhangFinancial.com**

This brochure supplement provides information about Mr. Walsh that supplements our brochure. You should have received a copy of that brochure. Please contact Ms. Chen-Zhang, Chief Compliance Officer, if you did not receive our firm's brochure or if you have any questions about the contents of this supplement.

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

Item 2: Educational Background and Business Experience

James Joseph Walsh

Year of Birth: 1978

Formal Education after High School:

8/97 – 12/01; Western Michigan University; Bachelor of Arts and Science

Business Background:

03/12 – Present; Zhang Financial; Senior Manager & Investment Adviser Representative

01/08 – 11/12; LPL Financial; Registered Representative

10/07 – 01/08; Ameriprise Financial Services, Inc.; Paraplanner

04/07 – 09/07; Morgan Stanley & Co., Incorporated; Financial Advisor

11/06 – 04/07; Morgan Stanley; Financial Advisor

03/04 – 11/06; Citistreet; Consultant, Governmental Markets

Licenses and Other Professional Designations:

01/07 – Series 31

01/07 – Series 66

03/05 – Series 6

09/06 – Series 7

12/09 – CMFC® - Chartered Mutual Fund Counselor

CMFC® - Chartered Mutual Fund Counselor:

Mr. Walsh has a professional designation, Chartered Mutual Fund Counselor. The CMFC Program is the only industry-recognized mutual fund designation. It is the result of collaboration between the College for Financial Planning® and the Investment Company Institute (ICI), the primary trade association for the mutual fund industry. The program's quality and thoroughness reflect the combined experience and expertise of the College and the ICI. This program provides the individual with a thorough knowledge of mutual funds and their various uses as investment vehicles. As a graduate of the program, the individual can approach mutual funds with a new understanding and confidence, as well as having the ability to communicate that confidence to their clients. The College for Financial Planning® awards the CHARTERED MUTUAL FUND COUNSELOR AND CMFC® designation to persons whom:

- successfully complete the program;
- pass the final examination; and
- comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Applicants must also disclose of any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Students must sign and return the Code of Ethics forms within six months of passing the final exam. Failure to complete and submit the forms within this time frame may result in termination of the individual's candidacy. If an individual wishes to apply for authorization to use the Marks in the future, they may be required to fulfill the initial designation requirements in place at the time of passing the exam.

Successful candidates receive a certificate and are granted the right to use the designation on correspondence and business cards for a two-year period.

Continued use of the CMFC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CMFC® designation by:

- completing 16 hours of continuing education;
- reaffirming to abide by the Standards of Professional Conduct, Terms and Conditions, and self disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct;
- paying a biennial renewal fee of \$75.

Detailed renewal requirements for the College for Financial Planning's professional designation programs can be found on www.cffpalum.org/renewal.

Continuing Education Credit:

The Chartered Mutual Fund CounselorSM Professional Designation Program is registered with CFP Board, NASBA, TX State Board of Accountancy, NJ State Board of Accountancy, and certain State Insurance departments for continuing education (CE) credit. The program may also qualify for firm element requirements of the securities industry.

Topics:

- Introduction to Mutual Funds
- Open- & Closed-End Funds: Types & Characteristics
- Other Packaged Investment Products
- Risk/Return: Part I
- Risk/Return: Part II
- Asset Allocation
- Selecting a Mutual Fund for a Client
- Retirement Planning
- Ethics, Integrity & Professional Conduct

Item 3: Disciplinary Information

If there are legal or disciplinary events material to your evaluation of Mr. Walsh, we are required to disclose all material facts regarding those events.¹

We have nothing to disclose in this regard.

Item 4: Other Business Activities

A. If Mr. Walsh is actively engaged in any investment-related business or occupation, including if Mr. Walsh 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.

1. If a relationship between the advisory business and Mr. Walsh's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Walsh receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Mr. Walsh receives. We must explain that this practice gives Mr. Walsh an incentive to recommend investment products based on the compensation received, rather than on your needs.

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 Mr. Walsh to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Walsh 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. Walsh 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. Walsh's income or involve a substantial amount of Mr. Walsh'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. Walsh's time and income, we may presume that they are not substantial.

Mr. Walsh, in his individual capacity, is a licensed insurance agent through numerous insurance companies, and in such capacity, may recommend, on a fully disclosed commission basis, the purchase of certain insurance products. While our firm does not sell such insurance products to our investment advisory clients, we permit Mr. Walsh, in his individual capacity as a licensed insurance agent, to sell insurance products to our investment advisory clients. A conflict of interest exists to the extent that he may recommend the purchase of insurance products where Mr. Walsh receives insurance commissions or other additional compensation. He spends 5% of his time on these activities.

Item 5: Additional Compensation

If someone who is not a client provides an economic benefit to Mr. Walsh 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. Walsh'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. Walsh, including how we monitor the advice Mr. Walsh provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Walsh's advisory activities on behalf of our firm.

Ms. Chen-Zhang, Chief Compliance Officer of our firm, supervises and monitors Mr. Walsh's activities. Please contact Ms. Chen-Zhang if you have any questions about Mr. Walsh's brochure supplement at (269) 385-5888.