

Aft, Forsyth and Company, Inc.

400 Royal Palm Way
Suite 410
Palm Beach, FL 33480
March 18, 2013

This brochure provides information about the qualifications and business practices of Aft, Forsyth and Company, Inc. If you have any questions about the contents of this brochure, please contact us at 561-296-6680 and/or david@aftforsyth.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 Aft, Forsyth and Company, Inc. is also available on the SEC's website at www.advisorinfo.sec.gov.

Item 2: Material Changes

Since our last update on December 31, 2011, Aft, Forsyth and Company, Inc has opened a new RIA, Aft, Forsyth & Sober, LLC, which included assets under management from Aft, Forsyth and Company, Inc. totaling \$428,751,635.

For future filings, this section of the Disclosure Brochure will address only those “material changes” that have been incorporated since our last delivery or posting of this Disclosure Brochure on the SEC’s public disclosure website (IAPD) at www.adviserinfo.sec.gov.

We may, at any time, update this Disclosure Brochure and send to you an updated copy including a summary of material changes, or a summary of material changes that includes an offer to send you a copy (either by electronic means (email) or in hard copy form).

If you would like another copy of this Disclosure Brochure, please download it from the SEC website as indicated above or you may contact us David Forsyth at (561) 296-6680 or via email at david@aftforsyth.com.

Table of Contents

Item Number	Item	Page
1	Cover Page	1
2	Material Changes	2
3	Table of Contents	3
4	Advisory Business	4
5	Fees and Compensation	4
6	Performance-Based Fees and Side-by-Side Management	5
7	Types of Clients	5
8	Methods of Analysis, Investment Strategies and Risk of Loss	5
9	Disciplinary Information	6
10	Other Financial Industry Activities and Affiliations	6
11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	6
12	Brokerage Practices	7
13	Review of Accounts	9
14	Client Referrals and Other Compensation	9
15	Custody	9
16	Investment Discretion	9
17	Voting Client Securities	9
18	Financial Information	10
Part 2B	Brochure Supplement	11

Item 4: Advisory Business

AFC provides discretionary and non-discretionary portfolio management services where the investment advice provided is custom tailored to meet the investment objectives of the client based upon risk tolerance, time horizon, and income and liquidity needs. Subject to any written guidelines, which the client may provide, the Firm will be granted discretion and authority to manage the account. Accordingly, AFC is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions include the determination of securities to be purchased/sold, the amount of securities to be purchased/sold, the broker/dealer to be used, and the commission rates to be paid. Once the portfolio is constructed, AFC provides continuous supervision and re-optimization of the portfolio as changes in market conditions and client circumstances may require. As of December 31, 2011, AFC had total discretionary assets under management of \$120,153,673.

Item 5: Fees and Compensation

The annual fee for portfolio management services is billed monthly in arrears based on the asset value at the end of the month. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a month. The payment of fees for portfolio management services will be made via a direct debit by the qualified and independent custodian holding the clients' funds and securities. On an annualized basis, AFC's fees for portfolio management services, subject to negotiation, are as follows:

Portfolio Size		Annualized Fee
first	\$2,000,000	1.25%
next	\$3,000,000	1.00%
over	\$5,000,000	0.80%

The Firm may allow accounts of members of the same household to be aggregated for purposes of meeting the minimum account size. AFC may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts.

Payment of AFC's management fees will be made by the qualified custodian holding the client's funds and securities provided the client supplies written authorization permitting the fees to be paid directly from the account. AFC will not have access to client funds for payment of fees without written consent by the client. Further, the qualified custodian agrees to deliver a monthly account statement directly to the client, showing all disbursements from the account. The client is encouraged to review all account statements for accuracy. AFC will receive a duplicate copy of the statement that was delivered to the client. The client may terminate the portfolio management agreement within five days of the date of execution without penalty to the client. After the five-day period, either party may terminate the agreement by providing 30 day written notice to the other party.

AFC nor any of its employees receive compensation for the sale of securities or any other investment products.

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

The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).

Item 7: Types of Clients

AFC generally provides investment advice for individual and trust accounts.

For new clients, AFC generally imposes a minimum of \$2,000,000 to open and maintain an advisory account. However, this account minimum may be waived at the discretion of AFC if, for example, the client appears to have significant potential for increasing assets under management. Also in its discretion, AFC may household client accounts to meet the stated minimum.

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

AFC combines the use of fundamental, technical, general market and economic analysis for security selection, investment strategy and advice, and managing assets. Data for the analysis is derived from numerous sources to mitigate investment bias and dependence on a single source. AFC selects securities that are traded on established markets, although investing in securities involves risk of loss that clients should be prepared to tolerate.

AFC's strategies utilize investments that primarily employ the use of cash, equities and fixed income. Within the equity strategy various styles (growth and value) along with various disciplines (large, mid, and small capitalization companies along with international and emerging market companies) are utilized by investing in individual companies or Exchange Traded Funds (ETF's). The material risks associated with investing in equities include change in value due to market fluctuations, company specific risk, and sovereign risk of the international markets.

Fixed income (bond) strategies include investment in government securities, municipal bonds, preferred stocks, mutual funds and fixed income ETF's. The material risks associated with fixed income investments are changes in interest rates and issuer risk or default risk.

Based on proprietary market analysis, AFC may, at various times, use cash or cash equivalent investments to protect clients' principal balances as a substitute for equity or fixed income strategies. AFC may redeploy the cash or cash equivalent investments into equity or fixed income strategies when it is determined to be most appropriate for the client.

Item 9: Disciplinary Information

Other than the regulatory action disclosed below, neither Aft, Forsyth and Company nor any of its owners or employees have ever been charged or convicted of any legal or disciplinary events.

While employed with Aft, Forsyth and Company, Inc., Charles Sober was involved in a regulatory action initiated by the Florida Office of Financial Regulation. The Office found that during the period from May 2010 through April 2011, Mr. Sober engaged in investment advisory business from offices within the state without the benefit of lawful registration in the State of Florida pursuant to Section 517.12(4), F. S. On July 26, 2011, the Office of Financial Regulation entered a final order adopting the Stipulation and Consent Agreement in the matter of Charles T. Sober, Jr. Mr. Sober neither admitted nor denied the findings but consented to the entry of findings by the Office. Mr. Sober agreed to cease and desist from all present and future violations of Chapter 517, F.S. and the administrative rules thereunder. He paid the administrative fine of \$5,000 on July 21, 2011. The Office agreed to approve Mr. Sober's application as an associated person (RA) with Aft, Forsyth and Company, Inc. effective July 26, 2011. The unregistered activity at issue in this matter was a result of an administrative oversight on the part of Aft, Forsyth And Company, Inc.

Item 10: Other Financial Industry Activities and Affiliations

Aft, Forsyth and Company currently owns 100% of the class B shares of Aft, Forsyth & Sober, LLC, a registered investment adviser with the SEC.

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

As these situations may represent a conflict of interest, AFC has established the following restrictions in order to ensure its fiduciary responsibilities:

AFC emphasizes the unrestricted right of the client to specify investment objectives, guidelines, and/or conditions on the overall management of their account.

Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by reason of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry.

No associated person of the Firm shall prefer his or her own interest to that of the advisory client. Investment opportunities must be offered first to clients before AFC or associated persons may participate in such transactions.

AFC and its associated persons generally may not purchase and sell securities being considered for, or held by client accounts without pre-clearance from the Compliance Officer. Moreover, access persons are subjected to a blackout period of no less than 1 day prior and subsequent to the placement of a trade in a specific security for an advisory client.

AFC and its employees generally may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Compliance Officer.

The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

Records will be maintained of all securities bought or sold by the Firm, associated persons of the Firm, and related entities. A qualified representative of the Firm will review these records on a regular basis.

Any individual not in observance of the above may be subject to termination.

The full text of AFC's Code of Ethics is available to you upon request.

Footnotes:

(1) This investment policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of AFC's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with AFC's records in the manner set forth above.

(2) The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which clients invest.

In accordance with Section 204-A of the Investment Advisers Act of 1940, AFC also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by AFC or any person associated with AFC.

Item 12: Brokerage Practices

Generally, clients grant AFC complete discretion over the selection and amount of securities to be purchased or sold, the broker/dealer to be used and the commission rates to be paid for their account without obtaining their prior consent or approval. However, AFC's investment authority may be subject to specified investment objectives, guidelines and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio, restrictions or prohibitions of transactions in the securities of a specific industry, and/or directed brokerage. Where AFC enters into non-discretionary arrangements with clients, the Firm will obtain client approval prior to the execution of a trade.

Suggestion of Brokers

In selecting a broker dealer based on discretionary authority or in suggesting a broker dealer on behalf of a non-discretionary account, AFC will endeavor to select those brokers or dealers that will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, the broker's reputation, experience and financial stability of the broker or dealer, and the quality of service rendered by the broker or dealer in other transactions.

Best execution is not measured solely by reference to commission rates. Paying a broker a higher commission rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. Also, AFC may cause the account to pay a higher commission in recognition of the value of "research services" and additional brokerage products and services a broker-dealer has provided or may be willing to provide.

Directed Brokerage

Clients who may want to direct the Firm to use a particular broker should understand that this may prevent AFC from aggregating orders with other clients or from effectively negotiating brokerage compensation on their behalf. This arrangement may also prevent AFC from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses, execution, clearance, and settlement capabilities they will obtain through their broker are adequately favorable in comparison to those that AFC would otherwise obtain for its clients.

Soft Dollars

Beyond a broker's ability to provide the "best execution," AFC will also consider the value of "research" and additional brokerage products and services a broker-dealer has provided or will provide. This is known as paying for those services or products with "soft dollars." Because such services could be considered to provide a benefit to AFC, and because the "soft dollars" used to acquire them are client assets, the Firm could be considered to have a conflict of interest in allocating client brokerage business. AFC could receive valuable benefits by selecting a particular broker or dealer to execute client transactions, and the transaction compensation charged by that broker or dealer might not be the lowest compensation the Firm might otherwise be able to negotiate. In addition, the Firm could theoretically have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation with which to acquire products and services. AFC will use such products and services for all client accounts, not just for those accounts whose commissions may be considered to have been used to pay for the products or services.

AFC's use of soft dollars is done in a manner that satisfies the requirements of the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934. That is, before placing orders with a particular broker, AFC generally determines, considering the factors described above, that the commissions to be paid are reasonable in relation to the value of all the brokerage and research products and services provided by that broker-dealer. In some cases, the commissions charged by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.

Miscellaneous

Aggregation of Orders

Each portfolio manager generally will aggregate orders with respect to a security if such aggregation is consistent with achieving best execution for the various client accounts. Orders from different portfolio managers may be aggregated if such aggregation is consistent with achieving best execution for the various client accounts. When orders are aggregated, each participating account will receive the weighted average share price for all transactions in a particular security effected to fill such orders on a given business day. Transaction costs will be shared pro rata based upon each account's participation in the transaction.

Allocations of orders among client accounts must be made in a fair and equitable manner. As a general rule, allocations among accounts with the same or similar investment objective are made pro rata based upon the size of the accounts. There is no allocation to an account or set of accounts based on account performance or the amount or structure of management fees. However, the following factors may justify an allocation that deviates from the general rule:

1. Specific allocations may be chosen based upon an account's existing positions in securities.

2. Specific allocations may be chosen because of the cash availability of one or more particular accounts.
3. Specific allocations may be chosen based on a partial fill of the block trade.
4. Specific allocations may be chosen for tax reasons.
5. Specific allocations may be chosen based on required minimum trade lot sizes for foreign securities.

Item 13: Review of Accounts

Larry Aft, President will review client accounts on a quarterly basis to ensure the advisory services provided to the client are consistent with the client's investment needs and objectives. AFC will offer clients a formal account review on an annual basis or more often upon request from the client. Triggering factors that may stimulate a review include, but are not limited to, significant market corrections, large deposits or withdrawals from an account and the client's request for an additional review.

Item 14: Client Referrals and Other Compensation

Aft, Forsyth and Company nor any of its owners or employees provides investment advice to anyone who is not a client of Aft, Forsyth and Company or Aft, Forsyth & Sober, LLC. Also, Aft, Forsyth and Company does not receive compensation for client referrals.

Item 15: Custody

Aft, Forsyth and Company does not custody any client assets. All client assets are currently held at Charles Schwab or Northern Trust. All custodians will provide the client with monthly statements and Aft, Forsyth and Company urges all clients to review the statements provided by the custodian.

Item 16: Investment Discretion

Generally, clients grant AFC complete discretion over the selection and amount of securities to be purchased or sold, the broker/dealer to be used and the commission rates to be paid for their account without obtaining their prior consent or approval. However, AFC's investment authority may be subject to specified investment objectives, guidelines and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio, restrictions or prohibitions of transactions in the securities of a specific industry, and/or directed brokerage.

Item 17: Voting Client Securities

AFC will not be required to take any action or render any advice with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets may be invested. Although AFC may, on rare occasions and only at the client's request, offer clients advice regarding corporate actions and the exercise

of proxy voting rights.

Item 18: Financial Information

Not Applicable. Aft, Forsyth and Company does not accept prepayment of fees of more than six months in advance. In addition, we are not currently, nor at any time in the past ten years been the subject of a bankruptcy petition.

Item 1 - Cover Page

Brochure Supplement

Larry N. Aft

Aft, Forsyth and Company, Inc.

400 Royal Palm Way, Suite 410

Palm Beach, FL 33480

(561) 296-6680

December 2012

This Brochure Supplement provides information about Larry N. Aft that supplements the Aft, Forsyth and Company, Inc (“AFC”) Brochure (“Brochure”). You should have received a copy of that Brochure. Please contact David Forsyth at (561) 296-6680 or via email at david@aftforsyth.com if you did not receive AFC’s Brochure or if you have any questions about the contents of this supplement.

Additional information about Larry N. Aft is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Larry N. Aft, CPA, CFA (CRD #1747537)

Year of Birth 1957

EDUCATION:

Bachelors of Science in Business Administration (BSBA) with concentration in Accounting from University of Missouri in Columbia, MO (1980)

EMPLOYMENT:

Member - Aft, Forsyth & Sober, LLC (01/2012 to Present)

Managing Member - Aft, Forsyth & Bent, LLC (04/2008 to 06/2012)

President - Aft, Forsyth and Company, Inc. (10/2005 to Present)

PROFESSIONAL DESIGNATIONS:

Certified Public Accountant (March 1983)

PROFESSIONAL DESIGNATION DISCLOSURES:

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public

interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

PROFESSIONAL DESIGNATIONS:

Chartered Financial Analyst (July 2010)

PROFESSIONAL DESIGNATION DISCLOSURES:

The CFA[®] Charter is a globally recognized, graduate-level investment credential. Earning it demonstrates a commitment to professional ethics and expertise with the broad range of skills needed for competitive careers in the investment profession.

To earn a CFA charter, one must have four years of qualified investment work experience, become a member of CFA Institute, pledge to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct on an annual basis, apply for membership to a local CFA member society, and complete the CFA Program.

CFA Program curriculum topics:

- Ethical and professional standards
- Quantitative methods
- Economics
- Financial reporting and analysis
- Corporate finance
- Equity investments
- Fixed income
- Derivatives
- Alternative investments
- Portfolio management and wealth planning

A commitment to professional ethics is at the core of CFA Institute.

CFA Institute members and CFA Program candidates are subject to professional conduct enrollment/admission criteria and must comply with the Code and Standards. Additionally, members must annually complete and sign a Professional Conduct Statement, disclosing any allegations of professional misconduct.

Item 3 - Disciplinary Information

Aft, Forsyth & Sober, LLC is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Larry N. Aft. No events have occurred that are applicable to this Item.

Item 4 - Other Business Activities

Larry N. Aft is the President and currently licensed as investment adviser representative of an affiliated investment adviser, Aft, Forsyth and Company, Inc. Although he is not currently licensed, he is also the Member of an affiliated investment adviser, Aft, Forsyth & Sober, LLC. He spends approximately 35% of his time.

Other than what is discussed above, he is not actively engaged in any other investment-related business or occupation, nor does he have an application pending to register as 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.

Additionally, he is not actively engaged in any other business or occupation for compensation, nor is he actively engaged in other business activity or activities that provide a substantial source of income or involve a substantial amount of time.

Item 5 - Additional Compensation

Larry N. Aft does not receive economic benefit, including sales awards, other prizes, and any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts, for providing advisory services.

Item 6 - Supervision

Aft, Forsyth & Sober, LLC has adopted, and periodically updates, the compliance manual that outlines for each employee the various rules and regulations they are required to adhere to. AFS has appointed a Chief Compliance Officer who reviews and

monitors employee activity with respect to the rules and regulations. In addition, AFS has adopted a Code of Ethics that requires each employee to act in the best interest of client's at all times. Should you have questions related to these activities, please contact David Forsyth, Chief Compliance Officer at (561) 296-6680 or via email at david@aftforsyth.com.

Item 7- Requirements for State-Registered Advisers

Larry N. Aft has not been involved in any arbitration claims or any civil, self-regulatory organization or administrative proceeding involving investment advisory business or activities. In addition, Larry N. Aft is not currently, nor at any time been the subject of a bankruptcy petition.

Item 1 - Cover Page

Brochure Supplement

J. David Forsyth

Aft, Forsyth and Company, Inc.

400 Royal Palm Way, Suite 410

Palm Beach, FL 33480

(561) 296-6680

December 2012

This Brochure Supplement provides information about David Forsyth that supplements the Aft, Forsyth and Company, Inc. (“AFC”) Brochure (“Brochure”). You should have received a copy of that Brochure. Please contact David Forsyth at (561) 296-6680 or via email at david@aftforsyth.com if you did not receive AFC’s Brochure or if you have any questions about the contents of this supplement.

Additional information about David Forsyth is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

J. David Forsyth (CRD #2580250)

Year of Birth 1975

EDUCATION:

Bachelors of Science (BS) with concentration in Finance from Florida Atlantic University in Boca Raton, FL (June 1997)

EMPLOYMENT:

Chief Compliance Officer - Aft, Forsyth & Sober, LLC (01/2012 to Present)

Chief Compliance Officer - Aft, Forsyth & Bent, LLC (04/2008 to 06/2012)

Chief Compliance Officer/Vice President - Aft, Forsyth & and Company, Inc. (10/2005 to Present)

PROFESSIONAL DESIGNATIONS:

None

David Forsyth currently holds the Series 65 (Uniform Investment Adviser Law Exam) license.

Item 3 - Disciplinary Information

Aft, Forsyth & Sober, LLC is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of David Forsyth. No events have occurred that are applicable to this Item.

Item 4 - Other Business Activities

David Forsyth is the Chief Compliance Officer/Vice President and currently licensed as investment adviser representative of an affiliated investment adviser, Aft, Forsyth and Company, Inc. Although he is not currently licensed, he is also the Chief Compliance Officer of an affiliated investment adviser, Aft, Forsyth & Sober, LLC. He spends approximately 40% of his time.

Other than what is discussed above, he is not actively engaged in any other investment-related business or occupation, nor does he have an application pending to register as 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.

Additionally, he is not actively engaged in any other business or occupation for compensation, nor is he actively engaged in other business activity or activities that provide a substantial source of income or involve a substantial amount of time.

Item 5 - Additional Compensation

David Forsyth does not receive economic benefit, including sales awards, other prizes, and any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts, for providing advisory services.

Item 6 - Supervision

Aft, Forsyth & Sober, LLC has adopted, and periodically updates, the compliance manual that outlines for each employee the various rules and regulations they are required to adhere to. AFS has appointed a Chief Compliance Officer who reviews and monitors employee activity with respect to the rules and regulations. In addition, AFS has adopted a Code of Ethics that requires each employee to act in the best interest of client's at all times. Should you have questions related to these activities, please contact David Forsyth, Chief Compliance Officer at (561) 296-6680 or via email at david@aftforsyth.com.

Item 7 - Requirements for State-Registered Advisers

David Forsyth has not been involved in any arbitration claims or any civil, self-regulatory organization or administrative proceeding involving investment advisory business or activities. In addition, David Forsyth is not currently, nor at any time been the subject of a bankruptcy petition.