

ITEM 1: COVER PAGE

**The Caring Advisor
Wrap Fee Program
March 2013**

Sponsored by:

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This wrap fee program brochure provides information about the qualifications and business practices of Joseph P. Walsh, Jr. or The Caring Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 941-952-1188 or joseph.walsh@LPL.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 Joseph P. Walsh, Jr., a registered investment adviser, also is available on the SEC's website at www.adviserinfo.sec.gov.

Registered Investment Adviser does not imply that "registered" is a certain level of skill or training.

ITEM 1: MATERIAL CHANGES

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ITEM 4: SERVICES, FEES AND COMPENSATION

Advisor offers investment advice to clients through The Caring Advisor Wrap Fee program ("Program") based on the individual needs of the client. Advisor is the sponsor of the Program. Joseph P. Walsh, Jr. is the advisory representative of the Advisor and responsible for management of the Program accounts.

This disclosure brochure is limited to describing the Program and other information that client should consider prior to establishing an account in the Program. For a complete description of other programs and services offered by Advisor, clients should refer to Advisor's Part 2 of the Form ADV, a copy of which will be provided by Advisor to client upon request.

The Program offers clients an asset management account in which the Advisor directs and manages Program assets for client. The Program permits a client to authorize Advisor to purchase and sell on a discretionary basis, mutual funds, ETFs, equities, and fixed income securities.

The Advisor will act as the client's agent to implement such recommendations in accordance with client's instructions. The client agrees to review trade confirmations received from the custodian and notify the Advisor immediately of any errors.

The Advisor obtains the necessary financial data from the client and assists the client in setting appropriate investment objectives for the Program account. The Advisor obtains updated information from the client as necessary in order to provide personalized investment advice to the client.

Client will be required to enter into a written agreement with Advisor in order to establish a Program account. Client will also be required to complete an application with the broker/dealer that will act as custodian for Program account assets.

The annual investment advisory fee ("Annual Fee") schedule for the Program is described below:

<u>Account Value</u>	<u>Annual Fee</u>
Under \$5,000,000	Up to 1.75%
Over \$5,000,000	Up to 0.75%

Our minimum fee is \$2,500 annually.

Management fees are based on the account's asset value as of the last business day of the prior calendar quarter and are prorated for accounts opened during the quarter. Annualized fees are agreed upon in advance and in writing by client and Adviser.

The Adviser shall never have custody of any client funds or securities, as the services of a qualified and independent custodian is used for these asset management services. The fees charged are 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. Management fees are paid quarterly in advance, are due on the first day of the calendar quarter, and are deducted from the advisory account. 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 calendar quarter. They are reduced by any 12b1 trails received by the Adviser.

The Annual Fee is negotiable, is based on the value of the assets in the account, including cash holdings, and is payable quarterly in advance. For purposes of calculating Annual Fees, the account quarter begins on the first day of the month in which the account is opened. The initial Annual Fee is due at the beginning of the quarter following account opening and includes a prorated fee for the initial quarter in addition to the standard quarterly fee for the upcoming quarter. Subsequent Annual Fee payments are due and assessed at the beginning of each quarter based on the value of the assets under management as of the close of business on the last business day of the preceding quarter as valued by the custodian. Additional deposits and withdrawals will be added or subtracted from account assets, as the case may be, which may lead to an adjustment of the Annual Fee. All Annual Fees are deducted from the account by the custodian unless other arrangements have been made in writing.

In addition to the Annual Fee, client may also incur certain charges imposed by third parties in connection with investments made through Program accounts, including those imposed by the custodian. These may include, but are not limited to, the following: mutual fund or money market 12b-1 fees, sub transfer agent fees, omnibus processing fees and networking fees, mutual fund or money market management fees and administrative expenses, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, variable annuity expenses, other transaction charges and service fees, IRA and qualified retirement plan fees, alternative investment administrative fees, administrative servicing fees for trust accounts, creation and development fees or similar fees imposed by unit investment trust sponsors, hedge fund investment management fees, managed futures investor servicing fees, participation fees from auction rate preferred securities, and other charges required by law. Advisor does not receive any portion of these fees. Further information regarding charges and fees assessed by a mutual fund or variable annuity are available in the appropriate prospectus.

ITEM 5: ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

A minimum account value of \$250,000 is recommended for Program. In certain instances, the minimum account size may be lower.

Adviser offers investment advice to individuals, pension and profit sharing plans, trusts, estates, 501c3 charitable organizations, corporations, and other business entities.

Joseph P. Walsh, Jr. will review all Program accounts at least on a quarterly basis. More frequent reviews may be necessary due to the client's individual circumstances, economic conditions, and general factors affecting the markets.

ITEM 6: PORTFOLIO MANAGER SELECTION AND EVALUATION

Our investment style is intended to interpret efficiently the needs, drives, and desires of each client uniquely, and match it with a style and risk model that will suit the client's goals. Our management philosophy is in our name: The Caring Advisors.

The primary sources of information that the Adviser uses to evaluate investment products include research materials prepared by others, industry periodicals, financial newspapers, corporate rating services, company press releases, and annual reports, prospectuses and filings with the Securities and Exchange Commission. The Adviser utilizes analysis provided by third-party firms to evaluate investment products.

The Adviser discloses to all of its clients that investment in any type of security involves risk of loss that they should be prepared to bear. As such, the Adviser does not represent, warranty, or imply that the services or methods of analysis employed by the firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. The investment strategies used to implement any investment advice given by the Adviser to its clients include long term purchases (securities held at least a year) and short term purchases (securities sold within a year).

SECURITY SPECIFIC INFORMATION

Certain mutual funds available in the Program invest primarily in alternative investments and/or alternative strategies. Investing in alternative investments and/or alternative strategies may not be suitable for all investors and involves special risks, such as risks associated with commodities, leverage, selling securities short, use of derivatives, potential adverse market forces, regulatory changes and potential liquidity. There are special risks associated with mutual funds that invest principally in real estate securities, such as sensitivity to changes in real estate values and interest rates and price volatility because of the fund's concentration in the real estate industry.

Exchange Traded Funds (ETFs) may be purchased in the Program. ETFs are typically investment companies that are legally classified as open end mutual funds or a unit investment trusts. However, they differ from traditional mutual funds, in particular, in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly-traded companies. ETF shares may trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the "spread." The spread varies over time based on the ETF's trading volume and market liquidity, and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered under the Investment Company Act of 1940 like traditional mutual funds, some ETFs, in particular those that invest in commodities are not registered as an investment company under the Investment Company Act of 1940.

Exchange Traded Notes (ETNs) also may be purchased in the Program. An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. The risks associated with a particular ETN are set forth in the prospectus for the ETN. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.

Leveraged ETFs, ETNs and mutual funds, sometimes labeled "ultra" or "2x" for example, are designed to provide a multiple of the underlying index's return, typically on a daily basis. Inverse products are designed to provide the opposite of the return of the underlying index, typically on a daily basis. These products are different from and can be riskier than traditional ETFs, ETNs and mutual funds. Although these products are designed to provide returns that

generally correspond to the underlying index, they may not be able to exactly replicate the performance of the index because of fund expenses and other factors. This is referred to as tracking error. Continual re-setting of returns within the product may add to the underlying costs and increase the tracking error. As a result, this may prevent these products from achieving their investment objective. In addition, compounding of the returns can produce a divergence from the underlying index over time, in particular for leveraged products. In highly volatile markets with large positive and negative swings, return distortions are magnified over time. Because of these distortions, these products should be actively monitored, as frequently as daily, and are generally not appropriate as an intermediate or long-term holding. To accomplish their objectives, these products use a range of strategies, including swaps, futures contracts and other derivatives. These products may not be diversified and can be based on commodities or currencies. These products may have higher expense ratios and be less tax-efficient than more traditional ETFs, ETNs and mutual funds.

Structured products are available for purchase in the Program. Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The credit worthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Investing in structured products involves risks. Some structured products offer full protection of the principal invested, others offer only partial or no protection. A client in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. Any principal protection that is offered is subject to the credit worthiness of the issuer. Clients may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC will be subject to applicable FDIC limits.

Hedge funds are available for purchase in the Program by clients meeting certain qualification standards. Investing in hedge funds involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices and the lack of liquidity. In addition, hedge funds are not required to provide periodic pricing or valuation information to investors and may involve complex tax structures and delays in distributing important tax information. Clients should be aware that hedge funds are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the hedge fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the hedge fund during the repurchase offer.

Managed futures are available for purchase in the Program by clients meeting certain qualification standards. Investing in managed futures involves additional risks including, but not limited to, the risk of investment loss due to the use of leveraging and other speculative investment practices, the lack of liquidity and performance volatility. Clients should be aware

that managed futures are not liquid as there is no secondary trading market available. At the absolute discretion of the issuer of the managed futures fund, there may be certain repurchase offers made from time to time. However, there is no guarantee that client will be able to redeem the managed futures during the repurchase offer.

Mutual funds may also charge a redemption fee if a redemption is made within a specific time period following the investment. The terms of any redemption fee are disclosed in the fund's prospectus. Transactions in mutual fund shares (e.g., for rebalancing, liquidations, deposits or tax harvesting) may be subject to a fund's frequent trading policy.

If an account is approved for trading on margin, the client will be charged margin interest on any credit extended by custodian or maintained by the client. For performance illustration purposes, the margin interest will be treated as a withdrawal and will, therefore, not negatively impact the performance figures reflected on the quarterly performance reports. The interest charge is in addition to the Annual Fee charged on the account. The Annual Fee will not be charged on any margin debit balance, rather only on the net equity in the Program account.

Client should be aware that margin borrowing involves additional risks. Margin borrowing will result in increased gain if the value of the securities in the account go up, but will result in increased losses if the account value decreases.

In establishing a Program account, client elects to appoint LPL Financial as the sole and exclusive broker/dealer and custodian with respect to processing securities transactions for the Program account. The Advisor does not maintain custody of client assets.

Securities transactions for Program account are effected without commissions being charged to client. While Advisor makes every attempt to obtain the best execution possible, there is no assurance that it will be obtained. Clients should consider whether or not the appointment of LPL Financial as the sole broker/dealer and custodian may or may not result in certain costs or disadvantages to the client as a result of possibly less favorable executions. In considering whether or not to restrict the execution of transactions through LPL Financial, Advisor considered the capabilities of LPL Financial.

Although client will not be charged a transaction charge for transactions through LPL Financial, client should be aware that Advisor will be required to pay transaction charges to LPL Financial. The transaction charges borne by Advisor vary based on the type of transactions (e.g., mutual fund, equity or fixed income security) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or sub transfer agent fees that are retained by the custodian in amounts sufficient to cover the majority of trading costs. Client should understand that the cost to Advisor of transaction charges may be a factor the Advisor considers when deciding which securities to select and whether or not to place transactions in a Program account.

No agency-cross transactions or principal transactions are effected by Advisor in Program accounts.

Advisor may aggregate transactions for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and the client will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained.

Advisor may receive support services and/or products from LPL Financial, which assist the Advisor to better monitor and service Program accounts maintained at LPL Financial. These support services and/or products may be received without cost, at a discount, and/or at another negotiated rate, and may include investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, consulting services, attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Advisor in furtherance of its investment advisory business operations. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by the Advisor to LPL Financial or any other entity to invest any specific amount or percentage of client assets in any specific securities as a result of the arrangement.

Advisor and advisory representatives may receive additional non-cash compensation from product sponsors. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives.

The Program may cost the client more or less than purchasing Program services separately. Factors that bear upon the cost of the Program account in relation to the cost of the same services purchased separately include: the type and size of the account, the historical and/or expected size or number of trades for the account, and the number and range of supplementary advisory and client related services provided to the account.

The Annual Fee is an ongoing fee for investment advisory services and may cost the client more than if the assets were held in a traditional brokerage account. In a brokerage account, a client is charged a commission for each transaction and the representative has no duty to provide ongoing advice with respect to the account. If the client plans to follow a buy and hold strategy for the account or does not wish to purchase ongoing investment advice or management services, the client should consider opening a brokerage account rather than a Program account.

The Advisor receives compensation as a result of the client's participation in the Program. The amount of this compensation may be more or less than what the Advisor would receive if the client participated in other programs or paid separately for investment advice, brokerage and other client services. Therefore, the Advisor may have a financial incentive to recommend the Program account over other programs and services.

Advisory representatives have a relationship with LPL Financial, the custodian and broker/dealer for Program accounts. Joseph P. Walsh, Jr. is a registered representative of LPL Financial. In such capacity, he may offer securities and receive normal and customary commissions as a result of securities transactions outside of Program account.

Advisory representatives have relationships with various insurance companies. Joseph P. Walsh, Jr. is licensed insurance agents/broker. In such capacity, he may receive normal and customary commissions as a result of insurance sales outside of Program account.

Client receives trade confirmations and periodic account statements directly from the custodian for Program account. Collectively, these reports show transactions, account holdings, and fees paid to the Advisor. Trade confirmations are not delivered for systematic purchases, systematic redemptions and systematic exchanges. The account statements are sent monthly when the

account has had activity or quarterly if there has been no activity. Trade confirmations and account statements for any variable annuity, hedge funds, or managed futures positions are provided by the product sponsor with custody of the assets.

Client also receives a quarterly performance report for Program accounts. Performance is calculated on a uniform and consistent basis using a time-weighted rate of return. The quarterly performance report is prepared by LPL Financial. In generating the report, LPL Financial reviews the performance calculations for errors in pricing and other operational discrepancies. There is not an individual review of each Program account performance by LPL Financial. Advisor conducts a review of each Program account performance. Advisor tracks performance and distance to stated goals, along with review of model, asset allocation, cash flow planning, tax overview, capital gain/loss issues, and client's upcoming plans which may impact risk model.

ITEM 7: CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

No client information is communicated to portfolio managers.

ITEM 8: CLIENT CONTACT WITH PORTFOLIO MANAGERS

This item does not apply since client contact and consult with the Adviser.

ITEM 9A: ADDITIONAL INFORMATION

The Adviser has not been involved in any legal or disciplinary action.

Joseph P. Walsh, Jr. and its authorized investment advisory representatives are licensed to sell securities through LPL Financial, a securities broker/dealer registered with the Securities and Exchange Commission and member FINRA and SIPC. In this capacity they are involved in the sale of securities of various types, including but not limited to, stocks, bonds, and mutual funds.

Commissions or fees on investment advisory service may be shared with LPL Financial for their supervisory responsibilities.

Additionally, Joseph P. Walsh, Jr. and Elizabeth Brickman are licensed insurance agents involved in the sale of various types of insurance products on a limited basis. Upon request from a client, assistance may be provided in purchasing life insurance, disability insurance or long term care insurance.

ITEM 9B: ADDITIONAL INFORMATION

The Adviser has adopted a Code of Ethics for the purpose of instructing its personnel in their ethical obligations and to provide rules for their personal securities transactions. The Adviser and its personnel owe a duty of loyalty, fairness and good faith towards their clients, and the obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code.

The Code covers a range of topics that may include: general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code, review and enforcement processes, amendments to Form ADV and supervisory procedures. The Adviser has included the Code of Ethics on the ADV 2 Brochure which is available to any client or prospective client upon request.

Joseph P. Walsh, Jr. will review each client's investment account on at least an annual basis. Most larger accounts are reviewed quarterly or periodically throughout a year. Meetings with clients to discuss investment accounts will be scheduled on a mutually agreed upon basis, generally every 13 to 26 weeks. Triggering factors that stimulate the review of a client's account during interim annual periods include, but are not limited to, changes in an account holder's personal, tax, or financial status, or the client's request for an additional review and/or the additional deposit of funds into the account.

Macroeconomic and company specific events may also trigger reviews. There is currently no limit on the number of accounts that can be reviewed by the individuals named above. Advisory account statements are generated no less than quarterly. These statements are sent directly to the account owner. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction. Quarterly Portfolio Summaries are also provided.

Adviser does not engage in either client referrals for compensation nor compensates any person for client referrals.

he Adviser does not custody client funds, and does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.

ITEM 10: REQUIREMENTS for STATE-REGISTERED ADVISERS

Adviser has no relationship or arrangement with any issuer of securities.