

**Item 1: Cover Page for Part 2A of
Form ADV: Firm Brochure
January 2014**



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This Brochure provides information about the qualifications and business practices of Goldman Lancaster, Inc. If you have any questions about the contents of this Brochure, please contact us at (562) 432-0234 or glenn@goldmanlancaster.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.

Goldman Lancaster, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information with which you determine to hire or retain an Adviser.

Additional information about Goldman Lancaster, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Material Changes

Goldman Lancaster, Inc is required to advise you of any material changes to our Firm Brochure ("Brochure") from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual update of our Brochure.

Please note that we do not have to provide this information to a client or prospective client who has not received a previous version of our brochure.

Last Annual Amendment Filing: 02/28/2013

As of May 2013, our firm will now be offering the following additional services: Comprehensive Portfolio Management, Pension Consulting and Retirement Plan Participant Consulting. For full service descriptions and fee schedules, please see Items 4 and 5 of this Firm Brochure.

In addition to these services, we will also be offering a Wrap Fee Program, the full details of which can be seen in our Part 2A, Appendix 1 Brochure.

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Item 4: Advisory Business

Goldman Lancaster, Inc. was founded in 1994. Our two principals are Glenn Goldman and Brad Lancaster, CFP®. Collectively our principals have over 50 years of experience providing financial planning to busy, successful individuals.

At Goldman Lancaster, Inc., advisory services are tailored to the individual needs of clients. Client goals and objectives are clarified in meetings and correspondence, and are used to determine the course of action for each individual client.

We specialize in the following types of services: Comprehensive Portfolio Management, Financial Planning & Consulting, Pension Consulting and Retirement Plan Participant Consulting. We offer individualized investment advice to clients through our Comprehensive Portfolio Management and Retirement Plan Participant Consulting services. Additionally, we offer general investment advice to clients utilizing our Financial Planning and Pension Consulting services.

All material conflicts of interest are disclosed below regarding our firm, our representatives or our employees, which could be reasonably expected to impair the rendering of unbiased and objective advice. We disclose that lower fees for comparable services may be available from other sources.

Each client has the opportunity to place reasonable restrictions on the types of investments to be held in their portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account. Restrictions would be limited to our Comprehensive Portfolio Management service. We do not manage assets through our other services.

Comprehensive Portfolio Management

Our Comprehensive Portfolio Management service encompasses asset management as well as providing financial planning/financial consulting to clients. It is designed to assist clients in meeting their financial goals through the use of financial investments. We conduct at least one, but sometimes more than one meeting (in person if possible, otherwise via telephone conference) with clients in order to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what we learn, we propose an investment approach to the client. We may propose an investment portfolio, consisting of exchange traded funds ("ETFs"), mutual funds, individual stocks or bonds, annuities or other securities. Upon the client's agreement to the proposed investment plan, we work with the client to establish or transfer investment accounts so that we can manage the client's portfolio. Once the relevant accounts are under our management, we review such accounts on a regular basis and at least quarterly. We may periodically rebalance or adjust client accounts under our management. If the client experiences any significant changes to his/her financial or personal circumstances, the client must notify us so that we can consider such information in managing the client's investments.

Financing Planning & Consulting

We provide a variety of financial planning and consulting services to individuals, families and other clients regarding the management of their financial resources. Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation

for clients based on an analysis of the client's current situation, financial goals and objectives. This planning or consulting may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.

Our written financial plans or financial consultations rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. For example, recommendations may be made that the clients begin or revise investment programs, create or revise wills or trusts, obtain or revise insurance coverage, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that we may refer clients to an accountant, attorney or other specialist, as necessary for non-advisory related services. For written financial planning engagements, we provide our clients with a written summary of their financial situation, observations, and recommendations. For financial consulting engagements, we usually do not provide our clients with a written summary of our observations and recommendations as the process is less formal than our planning service. Plans or consultations are typically completed within six (6) months of the client signing a contract with us, assuming that all the information and documents we request from the client are provided to us promptly. Implementation of the recommendations will be at the discretion of the client. We are required to disclose to our financial planning clients that a conflict of interest exists between us and our clients. The client is under no obligation to act upon the investment adviser's recommendation. If the client elects to act on our recommendations, the client is under no obligation to effect the transaction through us.

Pension Consulting

We provide pension consulting services to employer plan sponsors on a one-time or ongoing basis. Generally, such pension consulting services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education.

All pension consulting services shall be in compliance with the applicable state law(s) regulating pension consulting services. This applies to client accounts that are pension or other employee benefit plans ("Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If the client accounts are part of a Plan, and we accept appointments to provide our services to such accounts, we acknowledge that we are a fiduciary within the meaning of Section 3(21) of ERISA (but only with respect to the provision of services described in section 1 of the Pension Consulting Agreement).

Retirement Plan Participant Consulting (RPPC)

We provide written asset allocation and/or specific investment recommendations for client retirement plan assets based on the investment options available within the retirement plan and based on the financial and other information provided by the client. The RPPC services will be limited to recommendations for the following investment options: mutual funds, exchange traded funds, collective investment trusts, pooled separate accounts, allocations among annuity sub-accounts, publicly traded employer stock ("company stock") and other securities that may be available in brokerage windows or other similar plan arrangements that enable participants to select investments beyond those designated by the Plan. We tailor the recommendation to

the individual needs of the client based upon the investment objective chosen by the client. The engagement terminates upon delivery of the written recommendation.

The client retains the sole responsibility for determining whether to implement any recommendations we make and for placing any resulting transactions. We do not provide ongoing consulting or management services, and do not have discretionary authority with respect to the client's retirement plan assets. In addition, we do not provide any advice or recommendations regarding any participant loans from client's retirement plan assets.

We offer wrap fee programs as further described in Part 2A, Appendix 1 (the "Wrap Fee Program Brochure") of our Brochure. Our wrap fee and non-wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. We do not manage wrap fee accounts in a different fashion than non-wrap fee accounts. As further described in our Wrap Fee Program Brochure, we receive a portion of the wrap fee for our services.

As of December 31, 2013, we manage \$142,739,538 on a discretionary and \$0 on a non-discretionary basis.

Item 5: Fees & Compensation

Comprehensive Portfolio Management

Our firm's fees are generally negotiable. The annual account fee is typically a straight percentage based on the value of all assets in the account. The annual account fee may also be structured on a tiered basis, with a reduced percentage rate based on reaching certain thresholds. Assessed tier fee schedule will be detailed in the Client's advisory agreement. In all cases, the maximum annual fee is 2.50%.

Our firm's fees are billed on a pro-rata annualized basis quarterly in advance based on the value of your account on the last day of the previous quarter. Fees will generally be automatically deducted from your managed account*. Please note that fees will be adjusted for deposits and withdrawals made during the quarter. As part of this process, you understand and acknowledge the following:

- a) LPL Financial as your custodian sends statements at least quarterly to you showing all disbursements for your account, including the amount of the advisory fees paid to us;
- b) You provide authorization permitting fees to be directly paid by these terms; and
- c) LPL Financial calculates the advisory fees and deducts them from your account.

In rare cases, we will agree to directly bill clients.

Financial Planning & Consulting

Minimum Fee Schedule:

Personal Net Worth	Minimum Fee
Less than \$600,000	\$750
\$600,001 - \$1,200,000	\$1,000
\$1,200,001 - \$2,500,000	\$1,500
\$2,500,001 - \$5,000,000	\$2,000
\$5,000,001 - \$10,000,000	\$3,000
Over \$10,000,000	\$5,000

Fees may be in excess of these minimum amounts if an individual situation is significantly more complicated than is typical. Annual or other periodic reviews are priced at one half of the then current fee schedule based on the client's then current net worth. The fee for a "modular plan" (i.e. stand alone business continuity planning) may be reduced accordingly.

The specific manner in which fees are charged by Goldman Lancaster, Inc. is established in a client's written agreement with Goldman Lancaster, Inc. at the time of engagement. We require a retainer of fifty-percent (50%) of the ultimate financial planning or consulting fee with the remainder of the fee directly billed to you and due to us within thirty (30) days of your financial plan being delivered or consultation rendered to you. In all cases, we will not require a retainer exceeding \$500 when services cannot be rendered within 6 (six) months.

Goldman Lancaster Inc. also provides financial consulting services on an hourly basis. In such cases Goldman Lancaster, Inc. will make a best efforts estimate of the time necessary to complete each specific engagement before the work is commenced.

Pension Consulting

We charge on an hourly or flat fee basis for pension consulting services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of our engagement with you. Our hourly fee is \$250. Our flat fees generally range from \$750 to \$10,000. Flat fees will be charged annually for ongoing pension consulting services.

The fee-paying arrangements for pension consulting service will be determined on a case-by-case basis and will be detailed in the signed Pension Consulting Agreement. The client will be invoiced directly for the fees.

Retirement Plan Participant Consulting

We charge on an hourly or flat fee basis for retirement plan participant consulting services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of our engagement with you. Our hourly fee is \$250. Our flat fees for retirement plan participant consulting generally range from \$500 to \$1,250. Flat fees will be charged annually for ongoing consulting services. The client will be invoiced directly for the fees.

Other Fees

Non-Wrap fee Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses).

Wrap fee clients will receive our Form ADV, Part 2A, Appendix 1 (the "Wrap Fee Program Brochure"). Wrap fee clients will not incur transaction costs for trades. More information about this is disclosed in our separate Wrap Fee Program Brochure.

Refunds Following Termination

We charge our advisory fees quarterly in advance. In the event that you wish to terminate our services, we will refund the unearned portion of our advisory fee to you. You need to contact us in writing and state that you wish to terminate our services. Upon receipt of your letter of termination, we will proceed to close out your account and process a pro-rata refund of unearned advisory fees.

Commissionable Securities Sales

Outside of the Goldman Lancaster advisory business our supervised persons may sell securities for a commission. In order to sell securities for a commission, our supervised persons are registered representatives of LPL Financial, LLC, member FINRA/SIPC. Our supervised persons may accept compensation for the sale of securities or other investment products, including distribution or service ("trail") fees from the sale of mutual funds. You should be aware that the practice of accepting commissions for the sale of securities:

- 1) Presents a conflict of interest and gives our firm and/or our supervised persons an incentive to recommend investment products based on the compensation received, rather than on your needs. We generally address commissionable sales conflicts that arise:
 - a) when explaining to clients that commissionable securities sales creates an incentive to recommend products based on the compensation we and/or our supervised persons may earn and may not necessarily be in the best interests of the client;
 - b) when recommending commissionable mutual funds, explaining that "no-load" funds are available through our firm if the client wishes to become an investment advisory client.
- 2) In no way prohibits you from purchasing investment products recommended by us through other brokers or agents which are not affiliated with us.

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

Goldman Lancaster, Inc. does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7: Types of Clients & Account Requirements

Goldman Lancaster, Inc offers investment advisory services to individuals, corporations, non-profits, trusts, estates, endowments, and retirement accounts. We do not have any requirements to open or maintain an account with our firm.

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

Methods of Analysis

Security analysis methods at Goldman Lancaster, Inc. include fundamental analysis with some consideration of cyclical factors. The main sources of information include independent third party analyst reports, fund prospectuses, corporate rating services, financial newspapers and magazines, research materials prepared by others, filings with the Securities and Exchange Commission, company press releases and annual reports. Employees of Goldman Lancaster, Inc. also attend on- and off-site visits with fund and portfolio managers, conference calls, and industry conferences.

Investment Strategies

The investment strategies we use for client accounts include strategic and tactical asset allocation, trend following and value investing. We may use passively-managed index and exchange-traded funds when appropriate for the client and actively-managed funds. We may also use individual stocks and bonds where there are opportunities to make a difference by security selection. Portfolios are generally globally diversified across multiple asset classes to minimize the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives, income needs, and tax situation stated by the client during consultations. The client may change these objectives at any time. The client's goals and objectives are recorded during meetings and via correspondence with the client.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach keeps the risk of loss in mind. However, as with all investments, clients face investment risks including the following: Loss of Principal Risk, Interest-rate Risk, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, Business Risk, Liquidity Risk, and Financial Risk

Item 9: Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Goldman Lancaster, Inc. or the integrity of Goldman Lancaster, Inc.'s management. Goldman Lancaster, Inc. has no information applicable to this Item.

Item 10: Other Financial Industry Activities & Affiliations

Glenn Goldman and Bradley Lancaster, Officers of Goldman Lancaster, Inc. are registered representatives of LPL Financial, LLC, member FINRA/SIPC. They may offer securities and receive normal and customary commissions as a result of securities transactions. A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation they may earn. Mr. Goldman and Mr. Lancaster spend approximately 10% of their time with this outside business activity.

Glenn Goldman and Bradley Lancaster are also licensed insurance agents/brokers. They may offer insurance products and receive customary commissions as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn. Mr. Goldman and Mr. Bradley spend approximately 10% of their time with this outside business activity.

Item 11: Code of Ethics, Participation or Interest In Client Transactions & Personal Trading

Goldman Lancaster, Inc. has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Goldman Lancaster, Inc. must acknowledge the terms of the Code of Ethics annually, or as amended.

Goldman Lancaster, Inc. and its employees may at times buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades.

Goldman Lancaster, Inc.'s clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Michael Martin.

Item 12: Brokerage Practices

Selecting Brokerage Firms

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- Ability to maintain the confidentiality of trading intentions
- Timeliness of execution
- Timeliness and accuracy of trade confirmations
- Liquidity of the securities traded
- Willingness to commit capital
- Ability to place trades in difficult market environments

- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation

With this in consideration, our firm has an arrangement with LPL Financial, LLC (“LPL Financial”). LPL Financial offers to independent investment advisers non-soft dollar services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some non-soft dollar benefits from LPL Financial through our participation in the program. (Please see the disclosure under Item 14 of this Brochure.)

LPL Financial may make certain research and brokerage services available at no additional cost to our firm. These services may be directly from independent research companies, as selected by our firm (within specific parameters). Research products and services provided by LPL Financial may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by LPL Financial to our firm in the performance of our investment decision-making responsibilities.

We do not use client brokerage commissions to obtain research or other products or services. The aforementioned research and brokerage services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As a result of receiving the services discussed in 12A.1, we may have an incentive to continue to use or expand the use of LPL Financial services. Our firm examined this potential conflict of interest when we chose to enter into the relationship with LPL Financial and we have determined that the relationship is in the best interest of our firm’s clients and satisfies our fiduciary obligations, including our duty to seek best execution.

LPL Financial charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). LPL Financial enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. LPL Financial commission rates are generally discounted from customary retail commission rates. However, the commission and transaction fees charged by LPL Financial may be higher or lower than those charged by other custodians and broker-dealers.

Our non-wrap fee program clients may pay a commission to LPL Financial that is higher than another qualified broker dealer might charge to effect the same transaction where we

determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Soft Dollars

Although the non-soft dollar investment research products and services that may be obtained by our firm will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.

Excluding the Safe Harbor provision outlined in Section 28(e) of the Securities Exchange Act of 1934, we do not receive have any soft dollar relationships and do not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

Our firm does not accept products or services that do not qualify for Safe Harbor outlined in Section 28(e) of the Securities Exchange Act of 1934, such as those services that do not aid in investment decision-making or trade execution.

Brokerage for Client Referrals

Our firm does not receive brokerage for client referrals.

Directed Brokerage

We do not allow client-directed brokerage.

Neither we nor any of our firm's related persons have discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are effected. We routinely recommend that a client directs us to execute through a specified broker-dealer. Our firm recommends the use of LPL Financial. Each client will be required to establish their account(s) with LPL Financial if not already done. Please note that not all advisers have this requirement.

Special Considerations for ERISA Clients

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

We perform investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

Item 13: Review of Accounts

We review accounts on at least a quarterly basis for our clients subscribing to our Comprehensive Portfolio Management service. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we contact clients. Only Glenn Goldman and Bradley Lancaster, principals of the firm, will conduct reviews.

Pension Consulting clients receive reviews of their pension plans for the duration of the pension consulting service. We also provide ongoing services to Pension Consulting clients where we meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

Financial Planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. We do not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

Annual or other periodic financial planning reviews can be obtained at one half of the then current fee schedule based on the client's then current net worth. The reports are submitted at clients' requests.

Item 14: Client Referrals & Other Compensation

LPL Financial, LLC

Investment or Brokerage Discretion

We provide discretionary portfolio management services where the investment advice provided is custom tailored to meet the needs and investment objectives of each client. Accordingly, we are 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 and the amount of securities to be purchased/sold. We do not have discretionary authority over the broker or dealer to be used.

Suggestion of Brokers to Clients

We shall recommend LPL Financial. LPL is the broker-dealer with which our representatives are also associated. As a result of the individual association of our representatives with LPL, we are generally required to utilize the brokerage/custodial services of LPL for investment advisory accounts. Our general policies relative to the execution of client securities brokerage transactions are as follows:

Execution of Brokerage Transactions (when applicable)

In seeking "best execution", the determinative factor is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution. LPL also takes into consideration the full range of a broker-dealer's services including execution capability, commission rates, and responsiveness. Although LPL will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for all account transactions.

Over-the-Counter (OTC) securities transactions are generally effected based on two (2) separate broker-dealers: (1) a "dealer" or "principal" acting as market-maker; and (2) the executing broker-dealer that acts in an agency capacity. Dealers executing principal transactions typically include a mark-up/down, which is included in the offer or bid price of the securities purchased or sold. In addition to the dealer mark-up/down, the client may also incur the transaction fee imposed by the executing broker-dealer. We do not receive any portion of the dealer mark-up/down or the executing broker-dealer transaction fee.

Transactions for each client account will be effected independently. We individually review each client's account and place trades accordingly. Despite being purchased or sold at approximately the same time all clients' transactions will incur individual transaction fees.

Additional Compensation

We may receive from LPL or a mutual fund company, without cost and/or at a discount non soft-dollar support services and/or products, to assist us to better monitor and service client accounts maintained at such institutions. Included within the support services we may receive 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, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by us to assist us in our investment advisory business operations.

Our clients do not pay more for investment transactions effected and/or assets maintained at LPL as result of this arrangement. There is no commitment made by us to LPL or any other institution as a result of the above arrangement.

Incoming Referrals

Goldman Lancaster, Inc. has been fortunate to receive many client referrals over the years. The referrals have come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other sources. The firm does not pay for referrals.

Referrals to Other Professionals

Goldman Lancaster, Inc. does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15: Custody

Goldman Lancaster, Inc does not take custody of any client assets.

All of our clients receive at least quarterly account statements directly from their custodians. Upon opening an account with a qualified custodian on a client's behalf, we promptly notify the client in writing of the qualified custodian's contact information. If we decide to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm.

Goldman Lancaster, Inc. urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. We also encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

Item 16: Investment Discretion

Our clients need to sign a discretionary investment advisory agreement with our firm for the management of their account. This type of agreement only applies to our Comprehensive Portfolio Management clients. We do not take or exercise discretion with respect to our other clients.

Item 17: Voting Client Securities

As a matter of firm policy and practice, Goldman Lancaster, Inc. does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to

mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

Item 18: Financial Information

Registered investment advisers are required in this item to provide you with certain financial information or disclosures about Goldman Lancaster, Inc.'s financial condition. Goldman Lancaster, Inc. has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

We do not require nor do we solicit prepayment of more than \$1,200 in fees per client, six months or more in advance. Therefore we have not included a balance sheet for our most recent fiscal year.

We are an SEC registered adviser with discretionary authority. There are no financial conditions reasonably likely to impair our ability to meet contractual commitments to our clients.

Our firm has not been the subject of a bankruptcy during the past ten years.