

Item 1: Cover Page

CONNECTICUT CAPITAL MANAGEMENT GROUP, LLC

Form ADV, Part 2

Firm Brochure

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This brochure provides information about the qualifications and business practices of Connecticut Capital Management Group, LLC. If you have any questions about the contents of this brochure, please contact us at (203) 877-1520. 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 Connecticut Capital Management Group, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Registration as an investment adviser, or any reference to the firm being "registered", does not imply a certain level of skill or training.

Item 2: Material Changes

This Disclosure Brochure is a new Disclosure Brochure. It was prepared by the Company in response to a new rule that was promulgated by the United States Securities and Exchange Commission that is applicable to registered investment advisers such as the Company.

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Item 4: Advisory Business

A. The Firm and its Owners.

Connecticut Capital Management Group, LLC (“CCMG”), was formed in May 1998, and initially registered as an investment adviser with the United States Securities and Exchange Commission on July 15, 2005. CCMG is owned by Eric Tashlein, who also serves as its Managing Member and Chief Compliance Officer.

B. The Firm’s Services.

As discussed below in this Disclosure Brochure, CCMG offers investment management services, financial planning services, and pension consulting services.

1. Investment Management Services. CCMG’s investment management services are defined as giving ongoing and continuous investment advice to a client based on the client’s investment objectives and financial situation. Through personal discussions in which goals and objectives based on a client’s particular circumstances are established, CCMG, in conjunction with the client, ascertains the client’s financial situation, risk tolerance, and investment objectives. CCMG generally develops an Investment Policy Statement for each client that CCMG will use in connection with servicing a client’s account. CCMG provides investment advice primarily with respect to various equity securities (such as exchange-listed, securities traded over-the-counter, and foreign issuers), corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (such as variable life insurance contracts, variable annuities, and mutual fund shares), and United States government securities. Although CCMG’s investment advice is typically limited to those investment categories, CCMG may provide advice with respect to other investment opportunities in response to a client request or where CCMG determines that it would be in the interests of the client to pursue those other investment opportunities.

In addition to the above securities, Registrant recommends that its clients allocate investment assets, on a discretionary basis, among various mutual fund asset allocation models, underlying mutual funds, exchange-traded funds, and/or independent investment manager programs offered through one or more independent managers (the “Independent Manager(s)”). The client may be required to execute a separate written agreement with the Independent Manager(s) and may incur fees imposed directly by the Independent Manager(s). Each client must specifically authorize the Independent Manager(s) to effect rebalancing and reallocation decisions of such client’s investment assets. Otherwise, all such rebalancing and/or reallocation decisions shall be determined by the Registrant pursuant to its grant of discretionary authority.

Neither CCMG, nor its principal and/or associated persons, will receive any portion of the fees charged by the Independent Manager(s) or any broker-dealer/custodian. The fees charged by such parties are exclusive of, and in addition to, CCMG’s investment management fee. In addition to CCMG’s investment management fee, the client, relative to all mutual fund purchases, shall also incur charges imposed at the mutual fund level (*e.g.*, advisory fees and

other fund expenses) (see the additional disclosure within Item 5 of this Disclosure Brochure concerning additional fees that a client's account may incur).

2. Financial Planning. CCMG's financial planning services are comprised of ongoing financial counseling services for client accounts which incorporate estate planning, investment planning, cash flow planning, income tax planning, retirement planning, and risk management, including property and casualty, and life insurance. CCMG will gather relevant information about its financial planning client through interviews with the client and a review of various documents that the client will produce to CCMG. CCMG will typically either develop a financial plan for a client or a multi-item financial checklist that presents CCMG's conclusions and recommendations. If requested by the client, CCMG will assist the client with the implementation of the financial plan while working with the client's attorney, accountant, and/or insurance agent. CCMG may also recommend the services of other professionals if asked by the client. The client is under no obligation to engage the services of any such recommended professional, and retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from CCMG.

3. Pension Consulting Services. CCMG's pension consulting services are comprised of providing services to various pension plans. CCMG first determines the investment objectives and requirements that are appropriate for each plan and then recommends various prospective investment alternatives for the plan's review and consideration including, but not limited to, mutual funds, group annuity contracts, and/or separate account managers/programs (for approval by each plan sponsor) that best fulfill the investment objectives within each investment category. CCMG offers regular meetings for the Plan fiduciary to discuss investment options, and annual and regular employee education meetings throughout the year.

C. Miscellaneous Information About the Firm's Services.

In connection with the provision of CCMG's services, (1) CCMG tailors its advisory services to the client's individual needs, (2) clients may impose reasonable restrictions on CCMG's services, which may include restrictions on investing in certain securities or types of securities, (3) the client retains absolute discretion over all implementation decisions and is free to accept or reject any recommendation from CCMG, (4) CCMG is authorized to rely on any and all information that is provided to CCMG by the client or any of the client's other professionals (such as the client's attorney or accountant), and shall not be required to independently verify any such information, and (5) each client is responsible to promptly notify CCMG if there is ever any change in their financial situation or investment objectives so that CCMG is positioned to review, evaluate and possibly revise its previous recommendations and/or services.

D. The Firm's Assets Under Management.

The firm's investment management services include both discretionary and non-discretionary asset management. As of December 31, 2010, CCMG's total amount of discretionary and non-discretionary assets under management was \$53,553,392 and \$826,329, respectively.

Item 5: Fees and Compensation

A. The Firm's Fees and Compensation for Services.

CCMG's compensation differs based upon the services that it provides to a client.

1. Investment Management Services. The annual fee for investment management services will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets Under Management</u>	<u>Annual Fee (%)</u>
\$250,000 - \$1 million	1.50%
Over \$1 million	1.00%

Clients will be invoiced in arrears at the end of each calendar quarter or monthly if assets are allocated using 3D Asset Management based upon the quarter end values (market value or fair market value in the absence of market value), of the client's account as of the last day of the previous quarter. With respect to a client with multiple accounts, CCMG, in its sole discretion, may combine the amount of assets in more than one account in determining the fee to be charged to that client for services on the client's total amount of assets. In addition, CCMG, in its sole discretion, may charge a lesser management fee and/or reduce or waive the account minimum based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, type of services required, account composition, negotiations with client, etc.).

2. Financial Planning. Unless otherwise negotiated, CCMG will charge a fixed or hourly fee for this service, which will range from \$500.00 to \$5,000.00 on a fixed fee basis, depending upon the level and scope of the services required. CCMG will invoice the client for fifty percent of this fee in advance and the remainder of the fee upon conclusion of CCMG's financial planning service. In the event of a termination of CCMG's services, CCMG will refund any unearned portion of the Client's fee after receipt of a written request therefor by Client.

3. Pension Consulting Services. Unless the plan has determined to implement investment recommendations through CCMG's Managing Member in his individual capacity as a registered representative of Sammons Securities Company, LLC, ("Sammons") an SEC registered broker-dealer and FINRA member, to implement investment recommendations (see the disclosure within this Disclosure Brochure to Item 5.B), CCMG's fee will be based on a percentage (%) of the assets within the plan, and will generally be in accordance with the following schedule:

<u>Plan Assets</u>	<u>Consulting Fee</u>
From \$0 to \$1,000,000.99	1.00%
Next \$1,000,001 to \$5,000,000.99	0.85%
\$5,000,001 and up	Negotiable

Clients will be invoiced in arrears at the end of each calendar quarter or monthly for assets allocated using 3D Asset Management based upon the quarter end values (market value or fair market value in the absence of market value), of the client's account as of the last day of the previous quarter. CCMG, in its sole discretion, may charge a lesser fee based upon certain

criteria (i.e. existing client, anticipated future additional assets, dollar amount of assets within the plan, related accounts, negotiations with client, etc.). In the event the client terminates CCMG's pension consulting services, the balance of CCMG's fee, if any, shall be refunded to the client.

B. Compensation for the Sale of Securities or Other Investment Products

1. CCMG's Principal, Eric Tashlein, may accept compensation for the sale of securities and the sale of insurance products, in his capacities as a registered representative of Sammons and owner and agent of Connecticut Benefits Group, LLC, a Connecticut licensed insurance agency ("Connecticut Benefits"), respectively. In addition, CCMG's associated person, Brian Parke, is also a licensed insurance agent with Connecticut Benefits, in which capacity he may accept compensation for the sale of life and health insurance products. For further discussion concerning these activities, see Item 10.A of this Disclosure Brochure.

2. The activities disclosed in Item 5.B above represent a conflict of interest and gives each of Mr. Tashlein and Mr. Parke an incentive to recommend investment products based on the compensation received, rather than on a client's needs. We address this conflict by (a) not requiring that any client purchase any such products from Mr. Tashlein, Mr. Parke, Sammons or Connecticut Benefits, (b) ensuring that the transaction of any such product through Mr. Tashlein, Mr. Parke, Sammons or Connecticut Benefits is on commercially reasonable and comparable terms, and (c) Mr. Tashlein, Mr. Parke Sammons and Connecticut Benefits maintaining compliance with applicable rules and regulations that govern the sale of such products.

3. Clients have the option to purchase investment products that CCMG recommends through other brokers or agents that are not affiliated with CCMG.

4. CCMG's advisory fee is in addition to any commission Mr. Tashlein or Mr. Parke may receive and CCMG will not reduce its advisory fee to offset such commission.

C. General Information on Fees.

1. All fees and account minimums are negotiable.

2. CCMG's fees for investment management and pension consulting service is deducted from the client's account by the client's account custodian. CCMG's financial planning fees are paid directly by the client.

With respect to CCMG's investment management services, the client will also incur charges imposed directly by the custodian of the client's account, transaction charges imposed by the broker-dealer executing securities transactions for the client's account, and fees and expenses imposed directly by mutual funds held in or for the client's account. For further discussion concerning CCMG's brokerage practices, please see Item 12 of this Disclosure Brochure. All fees paid to CCMG for its services are separate and distinct from the fees and expenses charged directly by the client's custodian, the broker-dealer, and mutual funds. The fees and expenses imposed by mutual funds are described in each fund's prospectus, and will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. The client should review both the fees charged by the funds and the fees charged by CCMG to fully understand the total

amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

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

This Item 6 is not applicable to CCMG.

Item 7: Types of Clients

A. The Firm's Clients.

The firm's client base is comprised of individuals, high net worth individuals, pension and profit sharing plans, charitable organizations and corporations and other businesses.

B. Requirements for Opening or Maintaining an Account.

1. Minimum Account Size. Unless waived or negotiated in advance, CCMG requires a minimum account size of \$1,000,000 for investment management services.
2. Advisory Agreement. Each client will be required to sign a servicing agreement with CCMG that sets forth the terms and conditions of their relationship with CCMG.

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

A. Methods of Analysis and Investment Strategies.

1. Methods of Analysis. The firm utilizes a fundamental method of analysis in connection with its servicing client accounts, as well as the investment analyses established and/or employed by Independent Manager[s] to which CCMG allocates client investment assets. The main sources of the information that the firm's personnel use in their investment decision-making process include financial newspapers and magazines, research materials prepared by others, corporate rating services, company press releases, and annual reports, prospectuses, filings with the SEC, and sources of information utilized by Independent Manager[s] to which CCMG allocates client investment assets.

2. Investment Strategy. The firm utilizes long term purchases and Independent Manager[s] as the investment strategies that it employs for servicing client accounts. Long term purchases are generally comprised of securities that are held at least one year after the date of their purchase, and involves risks that includes the concern that the value of the investment principal may decrease and remain decreased for an unknown period of time. CCMG's use of an Independent Manager involves allocating client assets to and among one or more independent investment managers and programs, which then allocate the assets amongst various underlying investment vehicles. When allocating client investable assets using this investment strategy, CCMG is also indirectly employing the investment strategies used by the Independent Manager[s] to which client investable assets are allocated. Using Independent Managers involves certain additional risks, including the concern that the Independent Manager may not have full information concerning the client's entire investment portfolio since only a portion of the client's investable assets are allocated to that Independent Manager.

3. Risk of Loss. Investing in securities involves risk of loss that each client should be prepared to bear.

4. Security related risks. The firm does not primarily recommend one type of security. Nonetheless, each security is subject to market risks, inflation risks, currency risks, liquidity risks, financial risks and other general economic risks.

Item 9: Disciplinary Information

CCMG does not have any information that is disclosable under this Item 9.

Item 10: Other Financial Industry Activities and Affiliations

A. Other Registrations.

As mentioned in the discussion to Item 5.B of this Disclosure Brochure, CCMG's Managing Member, Eric Tashlein, is also registered with one or more state securities administrators as a representative of Sammons. In such capacity, Mr. Tashlein may implement investment recommendations on a fully-disclosed commission basis. In the event the client chooses to purchase investment products through Sammons, brokerage commissions will be charged by Sammons to effect securities transactions, a portion of which commissions shall be paid by Sammons to Mr. Tashlein. The brokerage commissions charged by Sammons may be higher or lower than those charged by other broker-dealers. In addition, Sammons, as well as Mr. Tashlein, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.

In addition, as mentioned in the discussion to Item 5.B of this Disclosure Brochure Mr. Tashlein is also the Managing Member and owner of Connecticut Benefits. Mr. Tashlein in his individual capacity is a licensed insurance agent of Connecticut Benefits, through which capacity he may offer, on a fully disclosed commission basis, the purchase of certain insurance products.

CCMG's associated person, Brian Parke, is also an agent of Connecticut Benefits, through which capacity he may offer, on a fully disclosed basis, the purchase of certain insurance products.

These other financial industry affiliations may present a conflict of interest for Mr. Tashlein and Mr. Parke in that each may be incentivized to offer the sale of securities or investment product based on compensation that he may receive rather than what is in the client's interests. The firm believes that this conflict of interest is addressed by (a) not requiring that any client purchase any such products from Mr. Tashlein, Mr. Parke, Sammons or Connecticut Benefits, (b) ensuring that the transaction of any such product through Mr. Tashlein, Mr. Parke, Sammons or Connecticut Benefits is on commercially reasonable and comparable terms, and (c) Mr. Tashlein, Mr. Parke, Sammons and Connecticut Benefits maintaining compliance with applicable rules and regulations that govern the sale of such products.

B. Other Financial Industry Activities.

See the discussion in Item 10.A (“Other Registrations”) of this Disclosure Brochure discussing Mr. Tashlein’s other financial industry registrations. When Mr. Tashlein acts in the capacity of one of the other registrations, he will engage in other financial industry activities that are commensurate with such other registration.

C. Other Financial Industry Affiliations.

Please see the response in this Disclosure Brochure to Item 10.A above (“Other Registrations”).

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

A. Description of the Firm’s Code of Ethics

CCMG has adopted a Code of Ethics pursuant to SEC Rule 204A-1, which serves to establish a standard of business conduct for all of the firm’s personnel that is based upon fundamental principles of openness, integrity, honesty and trust. CCMG is a fiduciary and therefore has the responsibility to render professional, continuous, and unbiased investment advice. As a fiduciary, CCMG must act at all times in its client’s best interest and must avoid or disclose conflicts of interest. It is the purpose of CCMG’s Code of Ethics to emphasize and implement these fundamental principles within its operations.

Information concerning the identity of security holdings and financial circumstances of clients is to be confidential. Failure to comply with the Code of Ethics may result in disciplinary action, which may include termination of employment.

CCMG will provide a copy of the Code of Ethics to any client or prospective client upon request.

B. Investing by the Firm and its Personnel

1. The purchase or sale of the same securities as for the client. CCMG may purchase or sell the same securities for its own account as are purchased or sold for client accounts. In addition, any person affiliated with CCMG may directly or indirectly hold the same securities as CCMG recommends to clients. These investment activities present a conflict of interest in the sense that CCMG, or its personnel, may benefit financially from a transaction effected for a client account.

The firm believes that it has addressed this conflict of interest through its internal compliance policies. Initially, each such person will be required to report to the Chief Compliance Officer of CCMG all securities transactions during the preceding quarter in which she or he had a direct or indirect beneficial interest. Next, employees, officers and directors of CCMG are prohibited from using any information acquired in their capacities as such to affect any trade or undertake any activity that may adversely affect CCMG’s clients or their interests. All are similarly prohibited from furnishing such information to others or otherwise improperly using such information for their own benefit. Further, CCMG emphasizes the overarching right of the

client to decline to implement any advice rendered. Lastly, CCMG requires that all personnel act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to termination.

2. The purchase or sale of same securities at or about the same time as in a client's account.

CCMG, and/or any person related to CCMG, may recommend securities to clients, or buy or sell securities for client accounts, at or about the same time that CCMG or the person related to CCMG buys or sells the same securities for the account of CCMG or CCMG's related person. This presents a conflict of interest because CCMG or the related person may benefit financially as a result of transactions in that same security that occur in the client account. Similarly, the value of the security held in the client's account may be detrimentally impacted by transactions in that same security that occur in CCMG's account or the account of CCMG's related person.

The firm believes that it has addressed this conflict of interest through its internal compliance policies. Initially, each such person will be required to report to the Chief Compliance Officer of CCMG all securities transactions during the preceding quarter in which she or he had a direct or indirect beneficial interest. Next, employees, officers and directors of CCMG are prohibited from using any information acquired in their capacities as such to affect any trade or undertake any activity that may adversely affect CCMG's clients or their interests, or in any way have a material effect on the market. All are similarly prohibited from furnishing such information to others or otherwise improperly using such information for their own benefit. Further, CCMG emphasizes the overarching right of the client to decline to implement any advice rendered. Lastly, CCMG requires that all personnel act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to termination.

Item 12: Brokerage Practices

A. Factors the Firm Considers in Selecting a Broker-Dealer.

1. Selection Criteria. In placing orders for the purchase and sale of securities and selecting brokers to effect these transactions, CCMG seeks prompt execution of orders at the most favorable prices reasonably obtainable under the circumstances. In doing so, CCMG will consider a number of factors, including, without limitation, the overall direct net economic result to the client (including commissions, which may not be the lowest available but which ordinarily will not be higher than the generally prevailing competitive range), the financial strength and stability of the broker, the efficiency with which the transaction is effected, the ability to effect the transaction at all where a large block is involved, and the availability of the broker to stand ready to execute possibly difficult transactions. CCMG will weigh the amount of the broker's compensation against the other criteria it considers in selecting the broker to execute client securities transactions to determine whether the broker's compensation is reasonable in light of those other factors.

2. Research and other soft dollar benefits. Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, CCMG may receive from that broker-dealer/custodian, or have access to, investment research and other practice support materials. These items may be available to CCMG as a result of CCMG executing client securities transaction through that broker-dealer or

CCMG' clients utilizing that company to provide custodial services. During the last fiscal year, these items have been in the form of research reports and other securities analysis products, and various written publications on topics relates to CCMG' practice. CCMG anticipates that any such items will generally be used to service all of CCMG' clients.

The foregoing may be perceived to be a conflict of interest. When CCMG receives a benefit from a broker-dealer or custodian it does not have to produce or pay for that benefit. CCMG arguably would have an incentive to select or recommend a broker-dealer based on CCMG' interest in receiving the benefit(s), rather than on the client's interest in receiving most favorable execution. However, the firm feels that it has addressed this conflict because CCMG' clients do not pay more for investment transactions effected and/or assets maintained at a particular broker-dealer or custodian as result of CCMG' receipt of such benefit(s). There is no corresponding commitment made by CCMG any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as result of CCMG receiving these benefits. Further, and most importantly, the benefits received are available to any investment manager executing securities transactions through the broker-dealer, regardless of the volume of execution.

B. Aggregation.

CCMG will aggregate, or "block", trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows CCMG to execute equity trades in a more timely, equitable manner and seeks to reduce overall commission charges to clients. As referenced in the section of this Disclosure Brochure that discusses directed brokerage, in the event that a client directs CCMG to use a particular broker-dealer, CCMG may not be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by CCMG.

Item 13: Review of Accounts

A. Account Reviews.

1. Investment Management Services. Each of CCMG's accounts will be monitored by Eric Tashlein and/or the firm's associated persons and reviewed on a periodic basis (i.e., quarterly) and whenever significant economic events, changes in market conditions or important new developments concerning a security affect and individual account.

2. Financial Planning Services. Financial planning accounts are typically not reviewed on a subsequent basis unless the client specifically engages CCMG to provide this follow-up service. Where a financial planning account is also an investment management account, the financial planning services is revisited as part of CCMG's reviews.

3. Pension Consulting Services. Each of CCMG's pension consulting accounts will be monitored by Eric Tashlein and/or the firm's associated persons and reviewed on a periodic basis

(i.e., quarterly) and whenever significant economic events, changes in market conditions or important new developments concerning a security affect and individual account.

B. Account Reports.

1. Investment Management Services. Clients will receive written reports and confirmations of all transactions from broker-dealers on a monthly basis for securities transactions. CCMG will not issue any similar reports for portfolio management clients. In the event that CCMG issues any reports for portfolio management clients, such reports are issued as an accommodation only and the client should rely upon the reports issued by the broker-dealer/custodian of the assets.

2. Financial Planning Services. After delivery of the financial plan or CCMG's conclusions to a client, CCMG will not provide any additional reports to the client relative to financial planning services.

3. Pension Consulting Services. Pension Consulting clients will receive written reports and confirmations of all transactions from broker-dealers on a monthly basis for securities transactions. CCMG will not issue any similar reports for portfolio management clients. In the event that CCMG issues any reports for portfolio management clients, such reports are issued as an accommodation only and the client should rely upon the reports issued by the broker-dealer/custodian of the assets.

Item 14: Client Referrals and Other Compensation

A. Non-Clients providing an Economic Benefit to CCMG.

See the discussion in this Disclosure Brochure to Item 12.A.2 concerning benefits received by CCMG from the broker in connection with execution of client securities transactions.

In addition, Connecticut Benefits receives from Managing Agency Group a fee equal to fifty percent (50%) of the commission generated from the sale of group, disability, life and health insurance policies by Managing Agency Group.

Item 15: Custody

The client's assets are maintained with a qualified custodian. The qualified custodian is authorized by the client to deduct and direct payment of CCMG's advisory fee directly from the client's custodial account. Each client will receive account statements directly from the broker on at least a quarterly basis. Each client should carefully review those statements. In the event that a client also receives an account statement from CCMG, each client is urged to compare the account statement they receive from the qualified custodian with the account statement they receive from CCMG, and to rely solely on the account statement received from the qualified custodian.

Item 16: Investment Discretion

It is expected that the majority of the activities of CCMG will involve individual investment advice provided to individual clients. This advice will be discretionary in that CCMG will have

written authority to determine the securities to be bought or sold, the amount of securities to be brought or sold, the broker or dealer to be used and the commission rates to be paid. Notwithstanding the foregoing, where CCMG allocates client assets among Independent Manager platforms and programs, the Client may need to provide direct consent to administratively effect the change of the Independent Manager platform. Clients may (but typically do not) place limitations on CCMG's discretionary authority, which limitations will be considered by CCMG on a case-by-case basis.

CCMG's servicing contract, and the agreement between the client and the custodian/broker-dealer for the account, grant discretionary authority to CCMG. The client's written agreement with the custodian also grants a limited power of attorney to CCMG relative to transactions in the client's custodial account.

Item 17: Voting Client Securities

CCMG does not vote client proxies for client accounts. Therefore, although CCMG may provide investment advisory services relative to client investment assets, CCMG's clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. CCMG and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

Clients may (although they typically do not) contact CCMG with questions concerning a particular solicitation.

Item 18: Financial Information

A. Financial Condition that is reasonably likely to impair the ability of the firm to meet contractual commitments to clients.

The firm would not be able to meet its contractual commitments to clients if all firm personnel were to die simultaneously or within a period of time of short duration. Under such circumstances, each client should contact his or her account custodian.