

Wealth Resources Group

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or NealFrankle.com

May 28, 2012

This brochure provides information about the qualifications and business practices of Wealth Resources Group. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

Wealth Resources Group is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment adviser provide you with information you need to determine whether to hire or retain the advisor.

Additional information about Wealth Resources Group is also available on the SEC's website at www.adviserinfo.sec.gov.

Feel free to visit WealthPilgrim.com to read articles written by our managing member.

Wealth Resources Group

Our last annual updating amendment was dated February 28, 2012.

The amendment dated May 28, 2012, which was filed as part of the conversion from SEC to state registration contained the following changes:

Item 1: revised our website information to include NealFrankle.com, and added the following:

Feel free to visit WealthPilgrim.com to read articles written by our managing member.

We further removed the reference to Neal Frankle's e-mail address.

Item 4: Added **Additional information**

Neal Frankle maintains a blog at wealth pilgrim.com. This is publicly available at no cost to visitors.

Item 5: Added that neither Mr. Frankle or WRG receives compensation from the sale of securities or other investment products we recommend our clients.

Item 10: Added that Mr. Frankle is also a real estate agent. At no time will he transact real estate transaction on behalf of clients. Further added that "When we refer you to another investment adviser for investment advisory services that adviser will meet the investment advisory registration requirements for the states in which you reside."

The addition of Item 19 as follows:

ITEM 19: REQUIREMENTS FOR STATE REGISTERED ADVISORS

Principal Executive Officers and Management Persons

Our principal officers are Neal Frankle, President, and Mimi Frankle, Chief Financial Officer. Additional information regarding Mr. Frankle's education and business background is provided on Part 2B. Ms. Frankle does not provide investment advice to clients.

Neither WRG nor any management person has been involved in any of the items listed below.

- An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.
- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: 1) an investment or an investment-

Please contact us if you would like a copy of our updated Part 2.

Wealth Resources Group

related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.

California Disclosure Requirements

In our opinion, all material conflicts of interest regarding WRG, our representatives or any of our employees which could be reasonably be expected to impair our rendering of unbiased and objective advice to an advisory client under Section 260.238(k) of the California Code of Regulations have been disclosed.

Neither we or Mr. Frankle have arrangements or relationships with any issuer of securities that need to be disclosed here.

ITEM 3

TABLE OF CONTENTS

Item 1: Cover Sheet	
Item 2: Material Changes	
Item 3: Table of Contents	
Item 4: Advisory Business	1
Who we are	1
Services we offer.....	1
Assets under management.....	4
Item 5: Fees and Compensation	4
Investment Management Services.....	4
Financial Planning/Non-Discretionary Investment Management	6
Conflicts of Interest.....	7
Item 6: Performance-Based Fees and Side-By-Side Management	7
Item 7: Types of Clients.....	7
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss.....	8
How Investments are Selected within Your Portfolio.....	8
Item 9: Disciplinary Information	8
Item 10: Other Financial Industry Activities and Affiliations	8
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	9
Code of Ethics.....	9
Personal Trading for Associated Persons.....	9
Item 12: Brokerage Practices	9
Selection of Brokers.....	9
Aggregation of Orders	10
Trade Error Resolution.....	11
Item 13: Review of Accounts	11
Item 14: Client Referrals and Other Compensation.....	11
Economics Benefits from Third Parties	11
Client Referrals	13
Item 15: Custody.....	13
Item 16: Investment Discretion.....	13
Item 17: Voting Client Securities.....	13
Item 18: Financial Information	14
Item 19: Requirements for State-Registered Advisors.....	14
Principal Executive Officers and Management Persons	14
California Disclosure Requirements	14

ITEM 4: ADVISORY BUSINESS

Who we are

Wealth Resources Group (referred to as “we,” “our,” “us,” or “WRG”), has been registered as an investment advisor since August 2000. Our principal officers are Neal Frankle, President, and Mimi Frankle, Secretary. We are owned by the Neal Frankle and Mimi Frankle Family Trust; Neal Frankle and Mimi Frankle are the trustees.

From 1995 through August 2000, Mr. Frankle was a sole proprietor registered as an investment advisor. In 2000 he formed Wealth Resources Group, a California corporation, to provide services to his clients.

Services we offer

Investment Management Services

We offer a variety of investment strategies to meet the unique needs of our clients. Assets we invest directly are managed based on one of six strategies:

Conservative: The Conservative portfolio seeks the highest return possible consistent with a risk-averse investor. It is best suited for highly conservative investors, including those nearing or in retirement or requiring withdrawals of some of their invested assets within a three-to-five-year time frame. Clients selecting this portfolio should not expect returns that keep up with the S&P 500. This portfolio will have up to 80% of the assets invested in fixed income and no more than 20% of the assets invested in equity.

Conservative Tilted: The Conservative Tilted portfolio also seeks the highest return possible consistent with a risk-averse investor – but one who is willing to take on more risk than a Conservative investor (outlined above). It is best suited for conservative investors, including those nearing or in retirement or requiring withdrawals of some of their invested assets within a three-to-five-year time frame. This portfolio will have up to 70% of the assets invested in fixed income and no more than 30% of the assets invested in equity. Conservative Tilted portfolios will also not keep up with the S&P 500.

Conservative Balanced: The Conservative Balanced portfolio also seeks the highest return possible consistent with a risk-averse investor – but one who is willing to take on more risk than a Conservative Tilted investor (outlined above). It is best suited for conservative investors, including those nearing or in retirement or requiring withdrawals of some of their invested assets within a three-to-five-year time frame. This portfolio will have up to 60% of the assets invested in fixed income and no more than 40% of the assets invested in equity. Conservative Balanced portfolios will not keep up with the S&P 500 either.

Balanced: The Balanced portfolio seeks to maximize returns consistent with a moderate/conservative investor. It is well suited for investors uncomfortable with an aggressive all equity strategy who nevertheless require a greater return to reach their specific investment goals. This portfolio will have up to 60% of its assets invested in equity and up to 40% of its assets invested in fixed income. Because a good portion of the assets are invested in bonds, a Balanced portfolio will not keep up with the S&P 500.

Equity-Tilted: The Equity-Tilted portfolio seeks to maximize returns consistent with a moderate growth investor. The portfolio is appropriate for investors with longer time horizons who are willing to assume above-average short-term volatility in pursuit of long-term growth. The portfolio will have up to 75% of

its assets invested in equity and up to 25% of its assets invested in fixed income. Because the Equity Tilted portfolio has a portion of the assets invested in bonds, it will not keep up with the S&P 500.

Equity and Aggressive Growth: The Equity portfolio and the Aggressive Growth portfolios seek to maximize returns consistent with a growth investor. It is suitable for long-term investors willing to accept greater (S&P 500-level) risk in pursuit of greater growth. This portfolio will have up to 100% of its assets invested in equity. It may have fixed income in the portfolio depending on market conditions. Because these portfolios are actively managed, returns may be greater or less than the S&P 500 in any given year.

High Dividend Investment Strategy

Our investment approach attempts to outperform the yearly gains of the S&P 500 while attempting to protect investors against catastrophic losses. We do this by taking advantage of (up to) 5 different investment strategies. We employ 5 different strategies in an effort to reduce overall portfolio risk. Each strategy runs sophisticated filters to identify:

- a. The best stocks that fit its parameters.
- b. The overall condition of the market.

This approach is engineered to capture profits from both capital growth and dividend income. We see evidence to support that dividend investing is a crucial element of investment success for many of the strategies we employ.

There are 6 different programs (explained below) and most investors have a mix of 2 to 5 strategies depending on account size and risk comfort level. They are (from most conservative to most aggressive):

Utilities

High Dividend Stocks

ADRs

Graham

O'Neil

We also have an all bonds portfolio for those investors wishing to have a more balanced approach. For such investors, a portion of the portfolio is allocated to our bond approach (explained below) and the remaining portion is allocated to one (or more) of the remaining 5 strategies.

The Bond program invests its funds equally in 3 different bond ETFs (SHY, IEL, IEF). The use of ETFs gives this strategy liquidity and price transparency. Each ETF has historically paid a monthly dividend, however, there is no guarantee they will continue to do so.

The iShares Barclays 1-3 Year Treasury Bond Fund (SHY) seeks to approximate the total rate of return that correspond generally to the price and yield performance, before fees and expenses, of the short-term sector of the United States Treasury market as defined by the Barclays Capital U.S. 1-3 Year Treasury Bond Index. The fund generally invests at least 90% of its assets in the bonds of the index and at least 95% of its assets in U.S. government bonds. The underlying index includes all publicly-issued U.S. Treasury securities that have a remaining maturity of greater than or equal to one year and less than three

years, are rated investment grade, and have \$250 million or more of outstanding face value.
http://us.ishares.com/product_info/fund/overview/SHY.htm?fundSearch=true&qt=SHY

The iShares Barclays 3-7 Year Treasury Bond Fund (IEI) seeks results that correspond generally to the price and yield performance, before fees and expense of the intermediate sector of the United States Treasury market as defined by the Barclays Capital U.S. 3-7 Year Treasury Bond Index. The fund generally invests at least 90% of its assets in the bonds of the index and at least 95% of its assets in U.S. government bonds. The underlying index includes all publicly-issued U.S. Treasury securities that have a remaining maturity of greater than or equal to three years and less than seven years and have \$250 million or more of outstanding face value. The fund is non-diversified.
http://us.ishares.com/product_info/fund/overview/IEI.htm?fundSearch=true&qt=IEI

The iShares Barclays 7-10 Year Treasury Bond Fund (IEF) seeks to approximate the total rate of return of the intermediate-term sector of the United States Treasury market as defined by the Barclays Capital U.S. 7-10 Year Treasury Bond Index. The fund generally invests at least 90% of its assets in the bonds of the index and at least 95% of its assets in U.S. government bonds. The index includes all publicly-issued U.S. Treasury securities that have a remaining maturity of greater than or equal to 7 years and less than 10 years and have \$250 million or more of outstanding face value. In addition, the securities must be dominated in U.S. dollars and must be fixed-rate and non-convertible.
http://us.ishares.com/product_info/fund/overview/IEF.htm

All accounts managed within an investment strategy will not contain identical holdings. Differences occur based on capital additions/withdrawals made by the client. We may purchase different funds and/or securities within an asset class depending on availability and timing of money being deposited by the client. Also, clients may transfer in securities positions with instructions to hold these securities rather than trade them. The diversification of client accounts will differ based on the total assets available in the account.

Clients may impose restrictions on our types of investments, for example requesting socially responsible investing. We will choose investments that meet these requirements to the best of our ability, but have no control over the underlying investments.

Financial Planning

Financial plans may be prepared for some or all of these topics: retirement planning, estate planning, education planning, budgeting, insurance needs, or investment planning.

Wealth Resources Wrap Program

We act as the portfolio manager to the Wealth Resources wrap program. Clients who participate in this program receive a separate brochure with disclosures specific to the wrap program. All clients, whether or not they participate in the wrap program, are managed using the models shown above. Trades for both groups of clients are placed concurrently. We receive a portion of the fees paid for the wrap program as compensation for our services.

Edelman Managed Asset Program®

We may refer a portion or all of the assets for a client to Edelman Financial Advisors LLC, ("EFA"), an unaffiliated third party investment advisor. EFA sponsors the Edelman Managed Asset Program®

("EMAP"), which is a proprietary asset allocation program in which portfolios consist of unaffiliated investment products, including no-load mutual funds, exchange traded funds and variable annuities. We work with clients to complete an EMAP questionnaire to determine the client's risk profile, financial situation and investment objectives. Based on that information, we will determine the appropriate EMAP portfolio. Clients will enter into a tri-party agreement between WRG, EFA and the client.

Signal Provider Program

We provide other investment advisors with signals to buy and sell a fixed universe of mutual funds. We use a proprietary system to generate these signals.

Additional information

Neal Frankle maintains a blog at wealthpilgrim.com. This is publicly available at no cost to visitors.

Assets under management

As of December 31, 2011, we manage assets of \$67.7 million on a discretionary basis and \$15.8 million on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

Investment Management Services

Advisory Fees & Billing Practices

Fees for our services are billed at the beginning of each quarter, calculated on the value of assets under management as of the last day of the previous calendar quarter. Fees are based on the following schedule:

<u>Account Value</u>	<u>Annual Fee</u>
On values from \$ 150,000 to \$249,999	1.65%
On values from \$ 250,000 to \$499,999	1.45%
On values from \$ 500,000 to \$999,999	1.25%
On values from \$ 1,000,000 to \$1,999,999	1.00%
On values from \$ 2,000,000 to \$4,999,999	0.75%
On values over \$ 5,000,000	0.60%

If we agree to waive the minimum and accept an account less than \$150,000, the management fee will be 1.75%. Once the account reaches \$150,000 the standard fee schedule will apply.

For clients who require a greater degree of customization to their account (including specific investment restrictions), WRG negotiates a "fixed" asset-based fee ranging from 0.25% to 2% of the assets under management. This fee is negotiated based on the composition and size of the account and the investment management requirements.

High Dividend Investment Strategy

For this service, clients may choose one of the following fee schedules:

Option 1: Consists of both an asset-based fee and an incentive fee. The asset-based fee is 1.5% per year, billed in quarterly installments at the beginning of each quarter. This fee is based on the value of the assets under management as of the last day of the previous calendar quarter.

The incentive fee is calculated as of December 31 each year. When profits for the current period exceed the S&P 500 Index without dividends, we will receive an incentive fee of 20% of the profits generated. Solely for purposes of computing this fee, net profits and net losses include unrealized gains and losses. If you withdraw capital from your account, the incentive fee for the amount withdrawn will be calculated as of the withdrawal date.

Generally, in order to pay an incentive fee you must meet one of the following requirements:

- You have a net worth (or together with your spouse have a net worth) of at least \$2 million, excluding your primary residence.
- You have at least \$1,000,000 invested with us.

Additional qualifications are also provided in our Investment Management Agreement. All incentive fees will be charged in a manner that complies with applicable rules and regulations, including Section 260.234 of the California Code of Regulations.

Incentive fee arrangements could create an incentive for us to make investments that are riskier or more speculative than would be the case in the absence of the arrangement. In some circumstances, we may receive increased compensation as a result of unrealized appreciation as well as realized gains.

Option 2: Clients may elect to pay an asset-based fee of 2.5% per year, with no incentive fee. This fee is billed in quarterly installments at the beginning of each quarter based on the value of the assets under management as of the last day of the previous calendar quarter.

General Disclosures

You may provide authorization for us to deduct our fees directly from your investment account. Important information about the deduction of management fees:

- You must provide authorization for us to deduct fees by initialing the appropriate section of our contract.
- You will receive a detailed invoice each quarter which outlines our fees and how they are calculated at the same time we request payment from the custodian.
- You will receive a statement from your custodian which shows your holdings.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

You may elect to pay by check rather than having payment deducted directly from your account.

You may end our advisory relationship by providing 30 days written notice. We will prorate the advisory fees earned through the termination date and send you a refund of the prepaid, unearned portion of your

fee. We process refund payments within 30 days of the termination date and will send you a check or refund your investment account. In either case we will provide a final invoice detailing the calculation of the refund.

Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- management fees for exchange traded funds (“ETFs”) and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.
- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

Financial Planning/Non-Discretionary Investment Management

Financial planning services are provided for a fixed fee ranging from \$200 to \$2,000. Fees are negotiated with each client based on the scope and complexity of the requested services.

We may provide non-discretionary investment advice at an hourly rate -- generally not to exceed \$200 per hour -- negotiated with each client based on the scope and complexity of the requested services.

In either case, we request a deposit of 50% of the estimated or negotiated fee upon inception of the relationship. You will receive an invoice upon completion of the engagement that is payable upon receipt. You may pay for financial planning services by check or cash.

You may cancel either of these services at any time by providing written notice. Upon cancellation, we will calculate the amount due and apply the initial deposit. You will receive an invoice detailing any amounts due or refunds owed.

We have a conflict of interest when providing financial planning advice. When you implement the financial plan through us, we receive the customary fees as disclosed in the following section. You are not required to employ us to implement the financial plan, or to implement the plan, or any portion of it, at all.

The following table lists the fees for participation in the EMAP, along with the portion of the fees we receive:

For the Portion of the Account Value that is is at least	but less than	Client Fee for Assets at this Tier is:	Payout to WRG
\$ -	\$ 150,000	2.00%	1.20%
\$ 150,000	\$ 400,000	1.65%	1.00%
\$ 400,000	\$ 750,000	1.25%	0.75%
\$ 750,000	\$ 1,000,000	1.00%	0.50%
\$ 1,000,000	\$ 3,000,000	0.75%	0.35%
\$ 3,000,000	\$ 10,000,000	0.60%	0.25%

\$ 10,000,000	\$ and higher	0.50%	0.20%
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When you participate in the EMAP, a minimum account size of \$50,000 is usually required. Furthermore, the minimum annual fee is \$1,000. EFA may waive these minima at their sole discretion.

Clients may terminate the tri-party agreement by providing written notice. Upon termination, Fees will be charged through the date of termination.

The signal provider program (“SPP”) is offered to unaffiliated third party investment advisors (“TPAs”). The TPAs pay us a percentage of the fees received on assets managed using the SPP. On assets below \$5,000,000, the payment will be 17% of the received fees. On assets at or above \$5,000,000, the payment will be 20% of the received fees. The fees are due quarterly on the last day of the month following the end of each calendar quarter. TPAs can terminate their agreement by giving written notice, which will be effective upon our receipt. When a TPA terminates the agreement, any earned fees will be due as described above.

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

Conflicts of Interest

Neal Frankle, President, is also affiliated with various insurance agencies. If you elect to implement insurance recommendations through Mr. Frankle, he will receive the normal and customary commissions. In these situations, a conflict of interest exists between the interests of the client and WRG. Clients of WRG are under no obligation to implement insurance recommendations through Mr. Frankle.

Neither Mr. Frankle or WRG receives compensation from the sale of securities or other investment products we recommend our clients.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Clients who choose to enroll in our High Dividend Investment Strategy may elect to pay an incentive fee in addition to the asset management fee. We could be considered to have an incentive to allocate more profitable investments to accounts which pay incentive fees than to accounts that pay only an asset based fee. Trades for all clients participating in the High Dividend Investment Strategy will be aggregated to avoid this conflict. Our other investment strategies invest in different products, so we don’t believe that there is a material conflict of interests between strategies the different investment strategies.

ITEM 7: TYPES OF CLIENTS

Our clients are typically retirees, highly paid employees and small business owners, trusts and pension plans. Generally we require that clients maintain \$150,000 under management with us. However, we may waive that minimum at our sole discretion.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

How Investments are Selected within Your Portfolio

Each investment vehicle is carefully researched before being used in a portfolio. While market conditions are constantly changing, we do our best to make sure that the investments are sound. Exchange traded funds are selected based upon fund quality and performance. Mutual funds are selected based on criteria including peer performance, management tenure and low fees. Individual bonds and closed end income funds are selected based upon acceptable credit quality and bond duration. In some cases, a portion of the model may be invested in high yield bonds.

Not all accounts managed within an investment strategy will contain identical holdings. Securities are sold or purchased based on market changes. We may have significant cash balances depending on the market condition. The benefit to you is that you can potentially remain invested in the (relatively) strongest areas of the market as much as possible. This can also benefit you by reduced trading.

First we look at the market and try to determine the risks associated with the short and long term outlook. Generally, we are invested in the market but we may raise large amount of cash. On the fixed income side, there are times it makes sense to own a variety of securities including high yield bond funds.

Market and credit risks are always present. Finally, because we rise or reduce cash, there are timing risks.

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situation at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Mr. Frankle is registered as an insurance agent with various agencies. Additional information regarding the conflicts of interest associated with these relationships is provided in “Item 5: Fees and Compensation.”

He is also the owner of a blog, Wealth Pilgrim (wealthpilgrim.com), which discusses financial issues. No specific investment advice is provided. It is a resource for information about the financial industry written in easy-to-understand language. Mr. Frankle spends approximately 15% of his time on this endeavor.

Mr. Frankle is also a real estate agent. At no time will he transact real estate transaction on behalf of our investment advisory clients.

When we refer you to another investment adviser for investment advisory services that adviser will meet the investment advisory registration requirements for the states in which you reside.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by WRG and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed as part of a block trade with client trades, or individually after client trades have been completed. Additional information about block trades is provided in the Aggregation of Orders section of “Item 12: Brokerage Practices.” When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

WRG and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

Selection of Brokers

In selecting brokers to execute portfolio transactions, we make a good faith judgment of about which broker would be appropriate. We take into consideration not only the available prices and rates of brokerage commissions, but also other relevant factors that may include (without limitation):

- the execution capabilities of the broker/dealer,
- research (including economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis),
- custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities,
- the size of the transaction,
- the difficulty of execution,
- the operational facilities of the broker-dealers involved,
- the risk in positioning a block of securities, and
- the quality of the overall brokerage and research services provided by the broker/dealer.

WRG participates in the institutional advisor program (the “Program”) offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA (“TD Ameritrade”). TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefits from TD Ameritrade through our participation in the Program. Please see Item 14: Client Referrals and Other Compensation” for additional information.

We do not maintain custody of your assets, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see “Item 15: Custody”). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We require that our clients use TD Ameritrade as the qualified custodian. We are independently owned and operated and are not affiliated with TD Ameritrade. TD Ameritrade will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we require that you use TD Ameritrade as custodian/broker, you will decide whether to do so and will open your account with TD Ameritrade by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with TD Ameritrade, then we cannot place trades for your account.

Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor. Even though your account is maintained at TD Ameritrade, we can still use other brokers to execute trades for your account.

Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for another client or one or more of our associated persons.

We may choose to block (aggregate) trades for your account with those of other client accounts and personal accounts of persons associated with WRG. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual

basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

We aggregate trades for all discretionary accounts. Trading for non-discretionary accounts may be done as part of an aggregation, later in the day, or up to several days later, depending on when the client provides approval for the trade.

Trade Error Resolution

In the event that there is a trade error, we request that TD Ameritrade correct the error by using a WRG error account. At no time will the client pay any penalty or incur a loss for a trade error that is due to WRG. Because all trade errors are cleared through our error account, we will incur any losses associated with the correction (or retain the gains, if any).

ITEM 13: REVIEW OF ACCOUNTS

Mr. Frankle, President, reviews the holdings in the models on a daily basis. He reviews accounts quarterly to determine if the client is in the correct or appropriate model. Investment management clients receive quarterly reports that contain information about performance, portfolio holdings and our fees.

We recommend annual reviews of the financial plan. We reach out to clients each quarter to see if anything has changed in their situation and to offer a review if appropriate.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

Economics Benefits from Third Parties

As disclosed in “Item 12: Brokerage Practices,” we participate in TD Ameritrade’s institutional customer program and we require that clients use TD Ameritrade for custody and brokerage services. There is no direct link between our participation in the program and the investment advice it gives to you, although we receive economic benefits through our participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount):

- receipt of duplicate client statements and confirmations;
- research related products and tools;
- consulting services;
- access to a trading desk serving investment advisor participants;
- access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts);
- the ability to have advisory fees deducted directly from client accounts;
- access to an electronic communications network for client order entry and account information;
- access to mutual funds with no transaction fees and to certain institutional money managers; and

- discounts on compliance, marketing, research, technology, and practice management products or services provided to WRG by third party vendors.

Some of the products and services made available by TD Ameritrade through the program may benefit WRG but may not benefit its client accounts. These products or services may assist us in managing and administering client accounts, including accounts not maintained at TD Ameritrade. The benefits received by WRG or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, we endeavor at all times to put the interests of our clients first. Clients should be aware, however, that our receipt of economic benefits in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

We also receive certain additional economic benefits (“Additional Services”) from TD Ameritrade that may or may not be offered to any other independent investment advisers participating in the program. Specifically, the Additional Services include the payment of fees for B-Ready Outsourcing Solution (\$6,000 annually) and PortfolioCenter software (\$2,500 annually). PortfolioCenter provides certain portfolio management and performance reporting capabilities.

TD Ameritrade provides the Additional Services to us in its sole discretion and at its own expense, and WRG does not pay any fees to TD Ameritrade for the Additional Services. WRG and TD Ameritrade have entered into a separate agreement (“Additional Services Addendum”) to govern the terms of the provision of the Additional Services.

Our receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to WRG, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, WRG’s Client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with WRG, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, we may have an incentive to recommend to our clients that the assets under management by WRG be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade.

We may receive succession planning, practice valuation and Equity management services from third-party vendors through our participation in the TD Ameritrade Institutional Equity Management Program. In addition to meeting the minimum eligibility criteria for participation in the TD Ameritrade Institutional Equity Management Program, we may have been selected to participate in the TD Ameritrade Institutional Equity Management Program based on the amount and potential profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with WRG and there is no employee or agency relationship between TD Ameritrade and WRG. TD Ameritrade has established the TD Ameritrade Institutional Equity Management program as a means of assisting independent unaffiliated investment advisors to grow and maintain their respective investment advisory business. TD Ameritrade does not supervise WRG and has no responsibility for WRG’s management of client portfolios or our other advice or services to clients.

Our participation in the TD Ameritrade Institutional Equity Management Program raises potential conflicts of interest. We may encourage our clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to participate in the TD Ameritrade Institutional Equity Management Program, WRG may have an incentive to recommend to

clients that the assets under management by Advisor be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade.

WRG's participation in the above TD Ameritrade programs does not diminish our duty to act in the best interests of our clients, including to seek best execution of trades for client accounts.

Client Referrals

We also engage solicitors to provide client or investor referrals. We pay these solicitors a portion of the fees we earn for managing the client or investor that was referred. If you are referred by a solicitor, this practice will be disclosed in writing in accordance with state rules and statutes.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in "Item 5: Fees and Compensation." You will also receive quarterly statements directly from custodian of the account that details all transactions in the account.

ITEM 16: INVESTMENT DISCRETION

You may provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

We also offer non-discretionary advisory services. If you elect to engage us to manage assets on a non-discretionary basis, we will contact you before each trade is placed in your account.

Clients may request that we obtain specific approval before selling a particular account holding.

ITEM 17: VOTING CLIENT SECURITIES

As a matter of policy and as a fiduciary to our clients, we have responsibility for voting proxies for your portfolio securities consistent with your best economic interests. We maintain written policies and procedures as to the handling, research, voting and reporting of proxy voting and make appropriate disclosures about our proxy policies and practices. Our policy and practice includes the responsibility to monitor corporate actions, receive and vote client proxies and disclose any potential conflicts of interest as well as making information available to clients about the voting of proxies for their portfolio securities

and maintaining relevant and required records. You may provide direction regarding any particular proxy solicitation.

You may elect to retain the authority to vote the proxies yourself. In this case, you will receive proxies and other related paperwork directly from your custodian. Upon request we will provide guidance about voting a specific proxy solicitation.

You may request a copy of our Proxy Policies and Procedures and/or information about how a proxy was voted at any time.

If you participate in the EMAP we can only provide you with guidance for voting securities. You will receive proxies and other related paperwork directly from your custodian.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$500 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Principal Executive Officers and Management Persons

Our principal officers are Neal Frankle, President, and Mimi Frankle, Chief Financial Officer. Additional information regarding Mr. Frankle's education and business background is provided on Part 2B. Ms. Frankle does not provide investment advice to clients.

Neither WRG nor any management person has been involved in any of the items listed below.

- An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.
- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.

California Disclosure Requirements

In our opinion, all material conflicts of interest regarding WRG, our representatives or any of our employees which could be reasonably be expected to impair our rendering of unbiased and objective advice to an advisory client under Section 260.238(k) of the California Code of Regulations have been disclosed.

Neither we or Mr. Frankle have arrangements or relationships with any issuer of securities that need to be disclosed here.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Neal Frankle

Wealth Resources Group
28348 Roadside Drive, Suite 102B
Agoura Hills, CA 91301
(818) 889-6700

May 28, 2012

This Brochure Supplement provides information about Neal Frankle that supplements the Wealth Resources Group Brochure. You should have received a copy of that Brochure. Please contact Neal Frankle, President at (818) 889-6700 or neal@wealthresourcesgroup.com if you did not receive Wealth Resources Group's Brochure or if you have any questions about the content of this supplement.

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

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Neal Frankle was born in 1957. He received a BS in Accounting from California State University, San Diego in 1979.

Mr. Frankle has been the President of Wealth Resources Group, a registered investment advisor, since August 2000. Prior to that he was registered as a sole practitioner investment advisor from 1995 – 2000.

Professional Designations

Certified Financial Planner (CFP) - 1996

The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. In order to receive a CFP designation, the candidate must have a bachelor's degree or higher from an accredited college or university and have 3 years of full-time personal financial planning experience. In addition, the candidate must complete a CFP board-registered program or hold one of the following: CPA, ChFC, Chartered Life Underwriter(CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration or attorney's license. Once the designation is earned, the CFP must complete 30 hours of continuing education every 2 years.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Frankle is also affiliated with various insurance agencies. If you elect to implement insurance recommendations through Mr. Frankle, he will receive the normal and customary commissions. In these situations, a conflict of interest exists between the interests of the client and Mr. Frankle. You are under no obligation to implement insurance recommendations through Mr. Frankle.

He is also the owner of a blog, Wealth Pilgrim (wealthpilgrim.com), which discusses financial issues. No specific investment advice is provided. It is a resource for information about the financial industry written in easy-to-understand language. Mr. Frankle spends approximately 15% of his time on this endeavor.

Mr. Frankle is also a real estate agent. At no time will he transact real estate transaction on behalf of clients.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Frankle does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Mr. Frankle, President, is the owner and sole person providing investment advice on our behalf. His telephone number is (818) 889-6700.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. Frankle has not filed for personal bankruptcy and has no disciplinary information to report.