

Part 2A of Form ADV: *Firm Brochure*

CENTURA PERSONAL FINANCIAL SERVICES, INC.

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This brochure provides information about the qualifications and business practices of Centura Personal Financial Services, Inc. (hereinafter “Centura” or “firm” or “we”). If you have any questions about the contents of this brochure, please contact us at (516)281-7200 or at art@centurafinancial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Centura is available on the SEC’s website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Centura is 110333.

Registration as an investment adviser does not imply a certain level of skill or training.

Item 2. Summary of Material Changes

Centura Personal Financial Services, Inc. is no longer eligible for SEC registration, and is now registered as an investment adviser with the State of New York.

Item 3. Table of Contents

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Item 4. Advisory Business

Centura Personal Financial Services, Inc. (“Centura”) is a state-registered investment adviser with its principal place of business located in Garden City, New York. We have been in business since 1980 with Arthur M. Leitner as the President, Chief Compliance Officer and sole owner.

Discretionary assets under our firm’s management were \$18,784,722 as of December 31, 2011. We do not manage accounts on a non-discretionary basis.

Individual Portfolio Management Services

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data-gathering process, we determine the client’s individual objectives, time horizons, risk tolerance, and liquidity needs. We may also review and discuss a client’s prior investment history, as well as family composition and background.

We will manage advisory accounts on a discretionary basis. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker dealer or insurance company and will generally include advice regarding individual equities, certificates of deposit, municipal securities, mutual fund shares, exchange traded funds (ETFs), United States government securities and other investment products.

We do not participate in any wrap fee programs.

Item 5. Fees and Compensation

Individual Portfolio Management Services

Our annual fee for Individual Portfolio Managements Services is 1.00% of assets under management.

There is a \$1million minimum account size required for this service. This minimum may be negotiable under certain circumstances.

Fees in General

Our individual portfolio management fees are billed in advance at the beginning of each calendar quarter based upon the value (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account at the end of the previous quarter.

Our fees are directly debited from the client's custodial account. We will ask the client's written authorization to directly debit advisory fees from the client's account. In this situation, we will send to the client a Fee Statement showing the amount of the fee, the value of the client's assets on which the fee was based, and the specific manner in which our fee was calculated. We will send a Fee Statement to the custodian indicating only the amount of the fee to be paid by the custodian. It is the client's responsibility to verify the accuracy of the fee calculation and to understand that the custodian will not determine whether the fee is properly calculated. The custodian will send to the client a statement, at least quarterly, indicating all amounts disbursed from the account including the amount of the advisory fees paid directly to our firm.

Limited Negotiability of Advisory Fees

Although Centura has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs will be considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule will be identified in the contract between the adviser and each client.

We may group certain related client accounts for the purposes of achieving the minimum account size requirements and determining the annualized fee.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

Account Termination

A client agreement may be canceled at any time, by either party, for any reason upon 90 days prior written notice at our principal place of business. Upon termination of any account, any earned, unpaid fees through the date of termination of the account fees will be due and payable and any prepaid, unearned fees will be promptly refunded on a pro-rated basis.

Mutual Fund Fees and Expenses: All fees paid to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in a mutual fund or directly, without the services of our firm. In that case, the client would not receive the services provided by us which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by us to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Brokerage and Custodian Fees

In addition to advisory fees paid to our firm, clients will also be responsible for all transaction, brokerage, and custodian fees incurred as part of their account management. Please see Item 12 of this Brochure for important disclosures regarding our brokerage practices.

We do not accept compensation for the sale of securities or other investment products.

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

We do not charge any fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7. Types of Clients

Our firm generally provides advisory services to individuals, trusts and estates.

We require a minimum account size of \$1 million for individual portfolio management clients. This minimum may be negotiable under certain circumstances.

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

Our firm employs the following types of analysis to formulate client recommendations.

Fundamental Analysis: We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall

market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis: We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Mutual fund and/or ETF analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Risks for all forms of analysis: Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Our firm employs the following investment strategies to implement investment advice given to clients:

Long-term purchases: We mostly purchase securities with the idea of holding them in the clients account for a year or longer. We may do this because we believe the securities to be currently undervalued. We may do this because we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that, by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase. A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss.

In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Clients should understand that investing in any securities, including mutual funds, involves a risk of loss of both income and principal that clients should be prepared to bear.

Item 9. Disciplinary Information

Our firm has no reportable disciplinary events to disclose.

Item 10. Other Financial Industry Activities and Affiliations

Arthur M. Leitner, President and Chief Compliance Officer of Centura, is also an attorney. If requested, Mr. Leitner may provide legal advice to his advisory clients. The legal services provided by Mr. Leitner are separate from the advisory services of Centura and are offered for separate compensation.

Item 11. Code of Ethics, Participation in Client Transactions and Personal Trading

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Centura and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g.,

private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Centura's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to art@centurafinancial.com, or by calling us at 516-281-7200.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

Item 12. Brokerage Practices

We do not have any formal or informal soft-dollar arrangements and do not receive any soft-dollar benefits.

We do not request or accept the discretionary authority to determine the broker dealer to be used for client accounts. Clients must direct us as to the broker dealer to be used for all client securities transactions. In directing the use of a particular broker or dealer, it should be understood that we will not have authority to negotiate commissions among various brokers, and best execution may not be achieved, resulting in higher transaction costs for clients.

We currently recommend that our clients direct us to use Fidelity Brokerage Services, LLC. (hereinafter, "Fidelity"), an unaffiliated FINRA-registered broker dealer for the implementation of all portfolio transactions. *Not all advisers require their clients to direct brokerage.*

Our firm participates in the Fidelity Institutional Wealth Services Program (hereinafter,

“FIWS”) sponsored by Fidelity Brokerage Services LLC (hereinafter, "Fidelity"), member NYSE/SIPC.

Clients in need of brokerage and custodial services will have Fidelity recommended to them.

While there is no direct linkage between the investment advice given to clients and our firm’s participation in the FIWS program, we receive economic benefits which would not be received if we did not give investment advice to clients. These benefits include:

- * A dedicated trading desk that services FIWS participants exclusively;
- * A dedicated service group and an account services manager dedicated to our firm’s accounts;
- * Access to a real-time order matching system;
- * The ability to 'block' client trades and electronic download of trades, balances and positions;
- * Access, for a fee, to an electronic interface with FIWS' software;
- * Duplicate and batched client statements, confirmations and year-end summaries;
- * The ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements);
- * Availability of third-party research and technology;
- * A quarterly newsletter;
- * Access to Fidelity mutual funds and to AdvisorChannel.com (internet access to statements, confirmations and transfer of asset status);
- * Access to Account View (through which clients may access their account information over the internet via our website), Access to over 350 mutual fund families and 4,500 mutual funds NOT affiliated with Fidelity, of which over 2,000 have no transaction fee, ability to have loads waived for our clients who invest in certain Fidelity loaded funds, when certain conditions are met and maintained and the ability to have custody fees waived (when negotiated by the adviser and allowed under certain circumstances).

The benefits we receive through participation in the FIWS program may depend upon the amount of transactions directed to, or amount of assets custodied by, Fidelity.

Participation in the FIWS program results a potential conflict of interest for our firm, as the receipt of the above benefits creates an incentive for us to recommend Fidelity to clients.

Nonetheless, we have reviewed the services of Fidelity and recommend its services based on a number of factors. These factors include the professional services offered, commission rates, and the custodial platform provided to clients. While, based on our business model, we will not seek to exercise discretion to negotiate trades among various brokers on behalf of clients, we will, however, periodically attempt to negotiate lower commission rates for our clients with Fidelity.

Centura will 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 client 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 may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. Centura will typically aggregate trades among clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. Centura's block trading policy and procedures are as follows:

- 1) Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with Centura, or our firm's order allocation policy.
- 2) The trading desk in concert with the portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- 3) The portfolio manager must reasonably believe that the order aggregation will benefit, and will enable Centura to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- 4) Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients.
- 5) If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.
- 6) Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro rata basis in proportion to the client's participation. Under the

client's agreement with the custodian/broker, transaction costs may be based on the number of shares traded for each client.

7) If the order will be allocated in a manner other than that stated in the initial statement of allocation, a written explanation of the change must be provided to and approved by the Chief Compliance Officer no later than the morning following the execution of the aggregate trade.

8) Centura's client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.

9) Funds and securities for aggregated orders are clearly identified on Centura's records and to the broker-dealers or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.

10) No client or account will be favored over another.

Item 13. Review of Accounts

Individual Portfolio Management Services

Reviews: Arthur M. Leitner, President/Chief Compliance Officer, will continuously monitor the underlying securities in client accounts and perform at least quarterly reviews of account holdings for all clients. Accounts are reviewed for consistency with client investment strategy, asset allocation, risk tolerance and performance relative to the appropriate benchmark. More frequent reviews may be triggered by changes in an account holder's personal, tax or financial status. Economic and macroeconomic specific events may also trigger reviews.

Reports: In addition to the monthly statements and confirmations of transactions that these clients receive from their broker dealer and/or custodian(s), we will provide quarterly reports summarizing account performance, balances and holdings.

Item 14. Client Referrals and Other Compensation

Our firm does not receive any additional compensation from third parties for providing investment advice to its clients.

Our firm may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our firm;

- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee; and
- whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor.

As a matter of firm practice, the advisory fees paid to us by clients referred by solicitors are not increased as a result of any referral.

Item 15. Custody

We previously disclosed in the Fees and Compensation section (Item 5) of this brochure that our firm directly debits advisory fees from client accounts.

As part of this billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements received from the custodian and compare to any reports received from us in order to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

Item 16. Investment Discretion

For clients granting us discretionary authority to determine which securities and the amounts of securities that are to be bought or sold for their account(s), we request that such authority be granted in writing, typically in the executed investment management agreement.

Should the client wish to impose reasonable limitations on this discretionary authority, such limitations shall be included in this written authority statement. Clients may change/amend these limitations as desired. Such amendments must be submitted to us by the client in writing.

Item 17. Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, 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.

Clients are responsible for instructing each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. We do not offer any consulting assistance regarding proxy issues to clients.

Item 18. Financial Information

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. We have no additional financial circumstances to report.

We do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance.

We have not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19. Requirements for State-Registered Advisers

Arthur M. Leitner is the President, Chief Compliance Officer and sole owner of Centura. Mr. Leitner is also an attorney as disclosed in Item 10 above. Mr. Leitner spends the majority of his time on the advisory business of Centura.

Mr. Leitner's education and business background can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

Sheila E. Leitner has been Secretary of Centura since 1980. She graduated from the University of Illinois in 1966 with a B.S. in Education and in 1967 with a M.Ed. in Education.

Ms. Leitner was a teacher for the Syosset School District from 03/1981 to 06/2010.

Centura is not engaged in any business activity other than giving investment advice.

Neither Centura nor our supervised persons are compensated for advisory services with performance-based fees.

We are required to disclose all material facts regarding certain legal or disciplinary events pertaining to arbitration awards or other civil, regulatory or administrative proceedings in which our firm or management personnel were found liable or against whom an award was granted. Our firm and our management personnel have no reportable disciplinary events to disclose.

Neither Centura nor our management personnel have a relationship or arrangement with any issuer of securities.

Part 2B of Form ADV: *Brochure Supplement*

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6/11/2012

This brochure supplement provides information about Arthur M. Leitner that supplements the Centura Personal Financial Services, Inc. brochure. You should have received a copy of that brochure. Please contact Arthur Leitner if you did not receive Centura Personal Financial Services, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Arthur Leitner is available of the SEC's website at www.adviserinfo.sec.gov.

Item 2. Educational Background and Business Experience

Arthur M. Leitner, President, Chief Compliance Officer

Year of Birth: 1946

Education:

Mr. Leitner graduated from City College of New York in 1968 with a BBA in accounting. He graduated from Brooklyn Law School in 1972 with a J.D.

Business Background:

Mr. Leitner is the President and Chief Compliance Officer of Centura Personal Financial Services, Inc. from 12/1980 to present. He was a tax attorney/CPA with Deloitte & Touche LLP from 1/73 to 11/80. He is not currently practicing as a CPA.

Mr. Leitner holds the following designations:

New York State – Attorney – May, 1973

New York State – Certified Public Accountant – August, 1973

NASD – Financial Principal/Series 27 – February, 1984

NASD – General Securities Principal/Series 24 – February 1984

Item 3. Disciplinary Information

Mr. Leitner has no history of any disciplinary events.

Item 4. Other Business Activities

Mr. Leitner is also an attorney. If requested, Mr. Leitner may provide legal advice to his advisory clients. The legal services provided by Mr. Leitner are separate from the advisory services of Centura and are offered for separate compensation. Mr. Leitner spends the majority of his time on the advisory business.

Item 5. Additional Compensation

Mr. Leitner does not receive any additional compensation from third parties for providing investment advice to clients.

Item 6. Supervision

Since Mr. Leitner is the only person directly involved in the advisory business of Centura, he is solely responsible for all supervision and formulation and monitoring of investment advice offered to clients. Mr. Leitner reviews and oversees all material investment policy changes and conducts periodic testing to ensure that client objectives and mandates are being met.

Item 7. Requirements for State-Registered Advisers

Mr. Leitner has no history of any disciplinary events.

Mr. Leitner has never been the subject of a bankruptcy petition.