



First Heartland® Consultants, Inc.

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WRAP FEE PROGRAM BROCHURE
Disclosure Statement – formerly “Schedule H”
“MAP”
Managed Account Platform

This wrap fee program brochure provides clients with information about the qualifications and business practices of First Heartland® Consultants, Inc., a Registered Investment Advisor, First Heartland® Capital, Inc., a Broker/Dealer, and their Managed Account Platform, “MAP.” This information should be considered carefully before becoming a client of “MAP.” If you have questions about the contents of this brochure, please contact us at 800-444-7244.

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. The term “Registered Investment Adviser” does not imply any approval from any state or from the SEC. Additional information about First Heartland Consultants, Inc. is also available on the SEC’s website at www.adviserinfo.sec.gov /the Investment Adviser Public Disclosure site. This information has not been approved or verified by any governmental authority.

A *wrap fee program brochure* takes the place of the advisory firm *brochure* required by Part 2A of Form ADV, but only for *clients of wrap fee programs* that the adviser sponsors. See SEC rule 204-3(d) and similar state rules.

Item I Cover Page

Item 2 Material Changes : Amendments to our wrap fee program brochure as of (date) 03/20/2012
 In this section we identify and discuss *only material changes* made to the wrap fee program brochure since 12/31/2010 [last annual update]

No Material Changes

Notes: You do not have to provide this information to a client or prospective client who has not received a previous version of your wrap fee program brochure.

Item 3 Table of Contents

Provide a table of contents to your wrap fee program brochure.

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INTRODUCTION

We, First Heartland® Consultants, Inc. have entered into an Agreement with Lockwood Advisors, Inc. and Lockwood Capital Management, Inc. (merged into Lockwood Advisors, Inc. effective May 17, 2010), ("Lockwood"), that enables us to offer a Managed Account wrap program and the services we describe below to you ("Client"). When you open an account with us, we will give you Part 2AB of our Form ADV, to include this Appendix for this wrap fee program. Part 2A provides additional information about the services we offer as an investment advisor. Part 2B provides information regarding the representative(s) managing your account(s). In addition, we will also give you the Lockwood Advisors, Inc. Form ADV Part 2AB that describes their services as an investment advisor.

A. Services, Fees and Compensation

PROGRAM SERVICES SPONSORED BY FIRST HEARTLAND CONSULTANTS, INC.

Lockwood Asset Allocation Portfolios

Lockwood Asset Allocation Portfolios ("LAAP") is a discretionary, multi-discipline managed account product housed in a single portfolio and is managed by Lockwood Advisors, Inc. ("LKA"). Under this service, your investment advisor representative will use the financial information you have provided to select from five (5) core models that LKA provides for investing. The five (5) core models are proprietary to LKA and may consist of mutual funds, exchange-traded funds, and other types of securities. LKA, as portfolio manager, determines asset allocation strategy and selects the investment vehicles for each of their proprietary models. The account portfolio will comprise selected mutual funds, exchange-traded funds, and other types of securities based upon your investment objectives and risk tolerance.

For these services, we pay LKA fees ranging from 0.20% to 0.40%. These fees are already included in the Total Program Fee to manage your account.

Lockwood Investment Strategies

Lockwood Investment Strategies ("LIS") is a discretionary, multi-discipline managed account product housed in a single portfolio and is managed by Lockwood Advisors, Inc. ("LKA"). Under this service, your investment advisor representative will use the financial information you have provided to select from nine (9) models LKA provides:

- five (5) core models utilizing traditional asset classes and
- four (4) alternative models using a mix of traditional and non-traditional asset classes ("alternative investments").

The five (5) core models are proprietary to LKA and may consist of equities, mutual funds, exchange-traded funds, and other types of securities, as selected and determined by LKA. The four (4) alternative models are proprietary to LKA and may consist of equities, mutual funds, exchange-traded funds, hedge funds, commodities and other types of securities and alternative investments. LKA, as portfolio manager, determines asset allocation strategy and selects the investment vehicles and/or sub-managers for each of their proprietary models. The account portfolio will comprise selected mutual funds, exchange-traded funds, other types of securities, and alternative investments (if applicable) based upon your investment objectives and risk tolerance. For these services, we pay LKA fees ranging from 0.30% to 0.75%. These fees are already included in the Total Program Fee to manage your account.

Lockwood AdvisorFlex Portfolios

Lockwood AdvisorFlex Portfolios is a program offering a series of objective-based strategies that combine investment research and model allocations from Morningstar, Inc. ("Morningstar"). It is managed by Lockwood Advisors, Inc. ("LKA"). Under this service, your investment advisor representative will use the financial information

you have provided to choose from sixteen (16) model portfolios created by LKA and based upon Morningstar's Model Allocation Portfolios. Each LKA proprietary model falls within three (3) objective-based strategies:

- Preservation,
- Income and
- Appreciation.

In addition, investment advisor representatives may customize their client's portfolio by selecting from a variety of investments, including mutual funds, exchange-traded funds, and exchange-traded notes, in multiple asset classes. Morningstar is responsible for developing the suggested asset allocation strategies and recommending the investment selections to LKA for LKA's approval. The account portfolio will comprise selected mutual funds, exchange-traded funds, exchange-traded notes and other types of securities based upon your investment objectives and risk tolerance. For these services, we pay LKA fees ranging from .25% to .40% and such fees are already included in the Total Program Fee to manage your account.

Contacts under the three programs described above

LKA is responsible for the actual trading and investment of your assets based upon the model selected. You may be restricted in your ability to directly contact and consult with LKA, but your investment advisor representative is available to address any questions, issues or concerns regarding LKA or their models.

The Wrap FEE SCHEDULE

The maximum Total Program Fee for accounts under the MAP program is 2.5%. As a wrap program, the Total Program Fee generally includes fees you will pay related to security transactions as well as fees payable to us, your investment advisor representative, Pershing and any third party as appropriate. All fees are negotiable, subject to the maximum amount set forth above and are charged on a per account basis.

Other Issues Related to Fees

The cost of the services provided to you through the MAP program may be more or less than the cost of purchasing similar services separately. Among the factors impacting the cost of the program are the account size, type of account, amount of assets specific to a particular strategy and the particular service or third party manager selected. Investment advisor representatives who recommend services in the MAP program to you and their other clients may receive compensation as a result of your participation in the MAP program.

This compensation may be more than what the investment advisor representative would receive if you participated in other programs or services, or paid separately for investment advice, brokerage and other services. Therefore, investment advisor representatives may have a financial incentive to recommend the MAP program over other programs or services we offer.

Other costs that may be assessed to you and that are not part of the MAP Total Program Fee include fees for portfolio transactions executed away from Pershing, dealer mark-ups, electronic fund and wire transfers, spreads paid to market-makers and exchange fees, among others. Any and all brokerage account fees, including retirement account annual custodial fees, apply to each of your accounts.

The above listed amounts do not include other amounts that you may be subject to such as the initial and ongoing expenses paid to third party investments or third party pooled investment vehicles, such as mutual funds or alternative investments. The applicable offering document or investment will usually set forth such expenses that you pay in addition to any fee outlined above. We hereby inform our clients that their investment advisor representative could receive commissions as a result of executing trades for brokerage accounts now within the MAP program which could be construed as a conflict of interest.

This program may cost you more or less than purchasing these brokerage and investment advisory services separately. If you receive separate investment advice, that will normally charge you a separate fee to which you would then add the commission charges for the transactions you seek. Depending upon the number of trades you subsequently make, your commission costs could be higher or lower than the one-in-all fee a wrap fee levies, depending upon how many trades it allows.

PROGRAM SERVICES SPONSORED BY LOCKWOOD ADVISORS, INC.

Lockwood Separately Managed Accounts

The Lockwood Advisors, Inc. ("LKA") separately managed account program offers more than fifty (50) money managers covering over 100 investment styles and options to choose from. Under this service, your investment advisor representative will use the financial information provided by you to select from LKA's list of sub-managers. LKA has contractual relationships and has performed due diligence on the sub-managers offered in the program. Such sub-managers are responsible for exercising discretion with respect to your account and determining asset allocation strategies and selecting the investment vehicles. You may be restricted in your ability to directly contact and consult with any chosen sub-manager, but your investment advisor representative and LKA is available to address any questions, issues or concerns regarding this program. For these services, we pay LKA fees ranging from 0.37% to 1.14% and such fees are already included in the Total Program Fee to manage your account.

INVESTMENT AND BROKERAGE DISCRETION

By participating in the MAP program, we require you to grant discretionary investment authority to an investment advisor representative, Lockwood and/or any selected sub-manager so that they may take all necessary steps for providing advisory services for your account, such as determining the securities and amount to be bought or sold, asset allocations, and choosing any appropriate third party strategist, strategic partner or third party money manager.

By participating in the MAP program, you will designate Pershing, LLC ("Pershing") as the custodian for your assets and First Heartland® Capital, Inc., a FINRA-registered broker-dealer affiliated with First Heartland® Consultants, Inc., as your broker/ dealer. You will generally pay an asset-based fee for the services provided by both the broker-dealer and the custodian, and such fees are already included in the Total Program Fee to manage your account.

By designating Pershing as your custodian and First Heartland® Capital, Inc. as your broker-dealer, you may not always receive best execution on certain account transactions. Third party managers may have policies to aggregate your trades or trades for other clients as disclosed in more detail in each third party's Form ADV, Part 2 or offering document, as applicable.

You should be aware that for some of the services outlined above, Pershing may transmit certain of your personal account information to a third party vendor, Checkfree Investment Services, a division of Checkfree Services Corporation ("Checkfree"), solely for the purpose of managing your account. The type of information that may be submitted includes

- (i) account detail information such as your name, address, and social security number,
- (ii) account balances such as a margin and core cash balances,
- (iii) account positions such as securities held and number of shares,
- (iv) account transactions such as buys, sells, and dividends.

Checkfree, the third party vendor, stores such personal information at their site to fulfill its obligations to us.

Broker-Dealer transactions for MAP clients will be effected through First Heartland® Capital, Inc. The firm and or associates of the firm do not currently, but may in the future, invest in the same programs as those that investment advisor representatives may recommend to clients of the firm. By this disclosure we are notifying our clients of the potential for a conflict of interest inherent in such an arrangement.

Where appropriate, we will inform clients of investment positions the firm or its associates have taken or intend to take in these same recommended programs. The firm will not effect any cross agency transactions.

MISCELLANEOUS

For addition information about us, please refer to our Form ADV, Part 2A. For further information regarding Lockwood Advisors, Inc. and the MAP program, please refer to its Forms ADV, Part 2A. Additional information is available on the Internet as well under Investment Adviser Public Disclosure.

Item 5 Account Requirements and Types of Clients

Our firm currently services :

- A. Individuals;
- B. Pension and profit sharing plans;
- C. Trusts, estates, or charitable organizations;
- D. Corporations or business entities.

We are willing to consider other types of clients as well, according to our expertise.

The Lockwood Asset Allocation Portfolios wrap fee program generally requires a minimum account size of \$50,000. The Lockwood Investment Strategies wrap fee program generally requires a minimum account size of \$250,000. The Lockwood AdviserFlex Portfolios wrap fee program generally requires a minimum account size of \$50,000. The Lockwood Separately Managed Accounts wrap fee program generally requires a minimum account size of \$100,000, but varies depending on the manager selected.

Item 6 Portfolio Manager Selection and Evaluation

RESEARCH

A. Our research and due diligence process is a multi-step approach designed to identify and monitor the managers to provide services for you over various market cycles. The process is comprised on three steps: identification, analysis and ongoing monitoring.

Through our relationship with Lockwood, we rely on Lockwood to identify prospective managers and to perform due diligence on managers that may be selected in the MAP program. They evaluate managers are evaluated based on data and information from various third party sources, such as independent databases, and from the particular manager. Among the information collected and analyzed are historical performance, investment philosophy, investment style, historical volatility and correlation across asset classes.

To the extent Lockwood has not performed the research and due diligence on a third party, we will review the third party through our due diligence process. Among other things, our process entails examining items such as the Form ADV, Part 2 of the manager, any applicable offering document, performance reports and other information to help determine the third party's investment strategy. We also attempt to verify information by comparing it to publicly available sources.

Investment advisors are also responsible for the selection of any third party investments or investment vehicles based upon your specific situation, requirements, and suitability. Investment advisors will recommend the replacement of any third party investments, managers and/or investment vehicles consistent with its duties as a fiduciary under applicable law.

PERFORMANCE

As soon as possible after quarter end, we will provide you a quarterly statement containing a description of all activity in your account during the previous quarter. These statements are provided to us by Lockwood. Account statements will be forwarded by Pershing to you on a quarterly basis. If trading activity occurs in the account during a month that is not a quarter-end month, they will send you a monthly statement. As with all investments, we do not guarantee positive performance results.

We do not review performance information of third parties and performance information may not be calculated on a uniform or consistent basis among the third party managers available through the MAP program. Further, third parties may not calculate performance in accordance with any industry or other standards.

B. None of our related persons acts as a portfolio manager for a wrap fee program described in this brochure.

Item 7 Client Information Provided to Portfolio Managers

The process for engaging us to provide you services begins with your investment advisor representative obtaining financial information from you in order to develop investment recommendations that meet your goals and objectives. Your investment advisor representative will review your information and analyze it in order to recommend appropriate products and services based on your investment objectives, investment time horizon and risk tolerance. We forward your information, including but not limited to your name, address, your executed Agreement, and Customer Account Form, to Lockwood and to any applicable third party strategist, strategic partner or third party money manager to perform the services described further below.

We require that you provide your investment advisor representative with updated information regarding your financial condition and changes that may have occurred in your objectives, time horizon or risk tolerance. This information is relayed to Lockwood, who apprises the appropriate third party strategist, strategic party money manager, if applicable, of the updated information. We encourage you to contact your investment advisor representative if you have questions about the management of your account.

Our Privacy Policy Statement governs all sharing of your personal, non-public information with any third party. It requires us to inform you of which third party service providers we will provide with your information.

Item 8 Client Contact with Portfolio Managers**Contacts under the three programs described above**

LKA is responsible for the actual trading and investment of your assets based upon the model selected. You may be restricted in your ability to directly contact and consult with LKA, but your First Heartland investment advisor representative is available to address any questions, issues or concerns regarding LKA or their models.

Item 9 Additional Information

- A. 1. Disciplinary Information (Item 9 in the ADV, Part 2A) and
2. Other Financial Industry Activities and Affiliations (Item 10 in the ADV, Part 2A)

Has our firm or any of our management persons been involved in : [answers in red]

[9. A.] A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which our firm or a *management person*

1. was convicted of, or pled guilty or nolo contendere (“no contest”) to

(a) any *felony*; **No, our firm has not and no one in our firm has been.**

(b) a *misdemeanor* that *involved* investments or an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, or extortion; **No, our firm has not and no one in our firm has been.**or

(c) a conspiracy to commit any of these offenses; **No, our firm has not and no one in our firm has been.**

2. is the named subject of a pending criminal *proceeding* that involves an *investment-related* business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses; **No, our firm has not and no one in our firm has been.**

3. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation; **No, our firm has not and no one in our firm has been.** or

4. was the subject of any *order*, judgment, or decree permanently or temporarily enjoining, or otherwise limiting, your firm or a *management person* from engaging in any *investment-related* activity, or from violating any *investment-related* statute, rule, or order. **No, our firm has not and no one in our firm has been.**

9. B. An administrative *proceeding* before the SEC, any other federal regulatory agency, any state regulatory agency, or any *foreign financial regulatory authority* in which your firm or a *management person*

1. was *found* to have caused an *investment-related* business to lose its authorization to do business; **No, our firm has not and no one in our firm has been.** or

2. was *found* to have been *involved* in a violation of an *investment-related* statute or regulation and was the subject of an *order* by the agency or authority

(a) denying, suspending, or revoking the authorization of your firm or a *management person* to act in an *investment-related* business **No, our firm has not and no one in our firm has been.;**

(b) barring or suspending your firm’s or a *management person’s* association with an *investment-related* business **No, our firm has not and no one in our firm has been.;**

(c) otherwise significantly limiting your firm’s or a *management person’s* *investment-related* activities; **No, our firm has not and no one in our firm has been.**or

(d) imposing a civil money penalty of more than \$2,500 on your firm or a *management person*. **No, our firm has not and no one in our firm has been.**

9. C. A self-regulatory organization (SRO) proceeding in which your firm or a management person

1. was found to have caused an investment-related business to lose its authorization to do business; **No, our firm has not and no one in our firm has been.**or

2. was found to have been involved in a violation of the SRO's rules and was:

(i) barred or suspended from membership or from association with other members, or was expelled from membership - **No, our firm has not and no one in our firm has been.;**

(ii) otherwise significantly limited from investment-related activities - **No, our firm has not and no one in our firm has been.;** or

(iii) fined more than \$2,500 - **No, our firm has not and no one in our firm has been..**

PRINCIPALS OF FIRST HEARTLAND® CONSULTANTS, INC.

David M. Hoff, born June 1958, received his undergraduate degree from the University of Missouri, St. Louis, in 1979. Mr. Hoff graduated magna cum laude with a BSBA – Management degree. In 1979, six months prior to his college graduation, he entered the life insurance business as a field underwriter with Home Life Insurance Company of New York. During the three-year employment with Home Life, he received his Charter Life Underwriter (10/82) and Chartered Financial Consultant (“ChFC” 10/1983) awarded by the American College in Bryn Mawr, Pennsylvania.

In 1982 Mr. Hoff incorporated his insurance practice, which later became First Heartland® Corporation. Mr. Hoff entered the securities business in 1982 by fulfilling the Series 7 requirements (8/82). Shortly thereafter he qualified as a General Securities Principal, passing the NASD Series 24 examination (2/84). Mr. Hoff secured his Certification as a Financial Planner (“CFP” 4/1989) from the Institute of Financial Planners, Denver, Colorado.

Julius J. Anderson, born March 1949, received his undergraduate degree from Wm. Jewel College, Liberty, Missouri, in 1971. He went on to earn a Masters of Divinity from New Orleans Baptist Theological Seminary in 1974. Prior to joining First Heartland® Corporation in 1985, Mr. Anderson was a Regional Vice President with Midwestern United Life Insurance Company located in Ft. Wayne, Indiana. He received his mutual fund / variable annuity and his state securities licenses (Examination Series 6 and 63, respectively) in January 1986. He became Series 7 licensed in June 1992, and qualified as a General Securities Principal (Series 24) in April 1993.

Messrs. Hoff and Anderson are the owners and principals of First Heartland® Capital, Inc. The firm is a Missouri corporation and is a licensed securities broker/dealer with the SEC, FINRA, MSRB and various State jurisdictions.

Messrs. Hoff and Anderson are also owners and principals of First Heartland® Corporation. This firm is a Missouri corporation that holds life and health insurance licenses in various states. Messrs. Hoff and Anderson are also members and principals of Centerre Capital, LLC. The firm is a Missouri limited liability company and is a registered Broker/Dealer with the SEC, FINRA, MSRB, and various state jurisdictions.

Messrs. Hoff and Anderson are also members of Elite Partners, LLC. This firm is a Missouri limited liability company that holds life licenses in various states.

Broker/Dealer transactions for the wrap fee program advisory clients will be effected through First Heartland® Capital, Inc. The firm and or associates of the firm do not currently, but may in the future, invest in the same programs as those that Investment Advisors may recommend to clients of the firm.

We hereby notify our clients of the potential for a conflict of interest inherent in such an arrangement; where appropriate; clients will be informed of investment positions taken by the firm or its associates in these same recommended programs.

The firm will not effect any cross agency transactions.

Our Firm's Affiliations with other businesses:

Our investment advisory firm, First Heartland Consultants, Inc. is related by ownership to :

- (1) two broker-dealers : First Heartland Capital, Inc. (CRD # 32460) and
Centerre Capital, LLC (CRD # 148091)
- (2) two insurance agencies: First Heartland Corporation and Elite Partners, LLC.

Mr. Hoff and Mr. Anderson are the owners and principals of First Heartland Capital, Inc. (FHCI). The firm is a Missouri corporation and is a licensed securities **Broker Dealer** with the SEC, FINRA, MSRB and various State jurisdictions.

Mr. Hoff and Mr. Anderson are also owners and principals of Centerre Capital, LLC (Centerre). The firm is a Missouri limited liability company and is a registered **Broker Dealer** with the SEC, FINRA, MSRB and various State jurisdictions.

Mr. Hoff and Mr. Anderson are also owners and principals of First Heartland Corporation (FHC). This firm is a Missouri corporation that holds **life and health insurance** licenses in various states.

Mr. Hoff and Mr. Anderson are also owners and principals of Elite Partners, LLC (Elite). This firm is a Missouri corporation that holds **life insurance** licenses in various states. The transactions of investment advisory clients may be effected through either FHCI, FHC and/or Centerre, which may generate income to them respectively.

Some investment advice, especially financial plans, may include insurance products. Mr. Hoff and /or Mr. Anderson may receive a commission through First Heartland Corporation and/or Elite Partners, LLC, both licensed insurance agencies, from clients opting to purchase insurance products from those firms. When they recommend securities or other investment products to clients, they will inform those clients of any existing financial interest they may have in a recommended security or investment product. Likewise, Investment Representatives, at the time of any recommendation of securities or investment products to their individual clients, will advise such clients of any existing financial interest that they may have in recommended securities or investment products.

Mr. Hoff and/ or Mr. Anderson may, from time to time, buy or sell for their own accounts securities that are recommended to their personal clients for sale or purchase. All such client transactions are always submitted to the market prior to transactions for Mr. Hoff's or Mr. Anderson's own accounts.

Likewise an Investment Representative may, from time to time, buy or sell for her or his own accounts securities that they recommend or select for their personal clients' accounts for sale or purchase. All such client transactions are always entered prior to those of the Investment Representative for their own accounts.

- A. (Item 11 in the ADV, Part 2A)
1. Code of Ethics,
 2. Participation or Interest in *Client* Transactions and
 3. Personal Trading.

Participation in or Interest in Client Transactions and Personal Trading: Investment Representatives are required to have and to maintain strict ethical and moral standards, as outlined in the firm's Code of Ethics. Our firm prefers that our representatives have a college degree, but it is not mandatory. We do require annual continuing education for representatives through our affiliated broker-dealers.

Our firm's code of ethics states general standards of conduct for a fiduciary and establishes policies and procedures to monitor our associates' investment activities. We review certain of our associates' trading activities and holdings to enforce the prohibition against using insider information. If you give us a written request for one, we will provide you, our client or prospective client, with a copy of our Code of Ethics.

[As disclosed also in Item 8. A. of the ADV Part 1A, available to the public online at investment adviser public disclosure], Our firm and its associates **do**

- buy or sell for the firm or for themselves securities (other than shares of mutual funds) that we also recommend to our advisory clients;
- buy or sell for the firm or for themselves shares of mutual funds that we also recommend to our advisory clients;

Our firm and its associates **do not**

- buy securities for the firm or for themselves from advisory clients (principal transactions);
- sell securities the firm or its associates own to advisory clients (principal transactions);
- in their capacity as a broker/ dealer agent, transact purchases or sales of any client's securities directly to any other person (an "agency cross transaction" that side-steps using a securities market place)
- recommend investment products to our advisory clients in which our firm or any person or other firm related to our firm has some other proprietary (ownership) or other financial interest.

When our firm or its personnel buy or sell securities for their own accounts,

- we will always place clients' orders before our own
- we may aggregate or "bunch" our orders with clients' orders

We enforce these guidelines by compliance review of every firm or personnel trade.

The SEC generally dislikes "contemporaneous" trading, that is, that anyone in our firm might enter an order for her or his own account at the same time as an order in the same security for a client. Note that these restrictions are not applied to investments in mutual funds that are unaffiliated with our firm. Unaffiliated means a mutual fund that we have not ourselves created, helped establish, or for which we act as managers.

The possible conflicts of interest that arise whenever we recommend, or, in our discretion, buy or sell for you a security that we may also buy or sell for ourselves are

- using your order's market effect to benefit ourselves ("front running");
- using your order as "inside information" that would give us an unfair advantage in the markets to benefit ourselves or any other person (which is an illegal act);
- gaining a lower brokerage cost for ourselves in bunching orders, which can create an incentive to involve your account in that transaction;
- and, in general, clouding our objectivity in making fiduciary decisions for your account.

Note: Using any insider information, information not readily available to all participants in the securities markets, for any person, is strictly illegal and punishable by fines and imprisonment.

4. (Item 13 in the ADV, Part 2A) : Review of Accounts –

First Heartland assigns each new client to an Investment Representative of the firm. The Investment Representative assigned to each client has the primary responsibility to review and monitor the account. Typically this representative introduced the client to our firm, and is the person most familiar with that client's personal financial condition. Significant changes in market conditions and/or client goals will normally trigger an in-depth review as the occasion may require, on an ad-hoc basis. The firm's principals, David M. Hoff and Julius J. Anderson, are always available to discuss questions clients might have regarding their account.

In addition to all confirmations, each brokerage firm or investment company that holds a client's securities will send that client a quarterly statement. Clients who make a special request will receive a quarterly review from their IR. Every client receives an annual review from her or his IR.

Because we send you an account statement, we urge you, our client, to compare carefully that account statement with any other statement you may receive from the account's qualified custodian.

5. (Item 14 in the ADV, Part 2A) Client Referrals and Other Compensation

Officers and Investment Representatives may receive compensation derived from 12b-1 distribution fees assessed on certain mutual funds held by clients. In addition, Investment Representatives may also receive commissions on transactions executed through affiliated broker dealers in their capacity as Registered Representatives of such affiliated broker/ dealers. Clients are notified here that in such an arrangement there always exists the possibility of a conflict of interest.

Officers and Investment Representatives may receive incentive awards based upon overall production and the receipt of, or the potential to receive, these awards, may affect an Investment Representative's judgment in selecting products sold to clients, creating a possible conflict of interest.

Officers and Investment Representatives may receive solicitor's fees for solicitation activities performed on behalf of a third-party registered investment advisory firm. Such fees are disclosed to the client at the time of the solicitation and in accordance with Rule 206(4)-3 of the Investment Advisor's Act of 1940.

6. (Item 18 in the ADV, Part 2A) : Financial Information

Our investment advisory firm, First Heartland Consultants, Inc. is related by ownership to :

(1) two broker-dealers : First Heartland Capital, Inc. (CRD # 32460) and

Centerre Capital, LLC (CRD # 148091)

(2) two insurance companies : First Heartland Corporation and Elite Partners, LLC.

(3) another investment advisory firm : Signature Financial Services, Ltd. (801-64258/ 123729)

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Mr. Hoff and Mr. Anderson are also owners and principals of First Heartland Corporation (FHC). This firm is a Missouri corporation that holds **life and health insurance** licenses in various states.

Mr. Hoff and Mr. Anderson are also owners and principals of Elite Partners, LLC (Elite). This firm is a Missouri corporation that holds **life insurance** licenses in various states. The transactions of investment advisory clients may be effected through either FHCI, FHC and/or Centerre, which may generate income to them respectively.

Some investment advice, especially financial plans, may include insurance products. Mr. Hoff and /or Mr. Anderson may receive a commission through First Heartland Corporation and/or Elite Partners, LLC, both licensed insurance agencies, from clients opting to purchase insurance products from those firms. When they recommend securities or other investment products to clients, they will inform those clients of any existing financial interest they may have in a recommended security or investment product. Likewise, Investment Representatives, at the time of any recommendation of securities or investment products to their individual clients, will advise such clients of any existing financial interest that they may have in recommended securities or investment products.

Mr. Hoff and/ or Mr. Anderson may, from time to time, buy or sell for their own accounts securities that are recommended to their personal clients for sale or purchase. All such client transactions are always submitted to the market prior to transactions for Mr. Hoff's or Mr. Anderson's own accounts.

Likewise an Investment Representative may, from time to time, buy or sell for her or his own accounts securities that they recommend or select for their personal clients' accounts for sale or purchase. All such client transactions are always entered prior to those of the Investment Representative for their own accounts.

If this firm is registered or is registering with one or more state securities authorities, it must respond to the following additional Item.

Item 10 Requirements for State-Registered Advisers

[Respond to Item 19.E of Part 2A of Form ADV.] *Not Applicable.*