

**Form ADV Part 2B Brochure Supplement**  
**Robert S. Harrell**

**Item 1 – Cover Page**

Robert S. Harrell  
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Ph: 805-987-8938

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**This brochure supplement provides information about Robert S. Harrell (“Harrell”) that supplements the Lifetime Planning, Inc. (“LP”) brochure. You should have received a copy of that brochure. Please contact Wendy Taylor at 805-987-8938 or [wendy.taylor@lpl.com](mailto:wendy.taylor@lpl.com) if you did not receive the LP brochure or if you have any questions about the contents of this supplement.**

**Additional information about Robert Harrell is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

**Item 2 – Educational Background and Business Experience**

**Robert Harrell, Born 1974**

*Educational Background:*

BS, University of California at Northridge: 2001

*Business Background:*

Lifetime Planning, Inc.: Investment Advisor Representative, September 2005 to Present  
LPL Financial, LLC: Registered Representative and Investment Advisor Representative,  
5/2011-Present

Independent Capital Management: Insurance Agent, October 2002 to Present

Securities America, Inc.: Registered Representative, September 2005 to May 2011

**Item 3 – Disciplinary Information**

Robert Harrell has no legal or disciplinary events to report.

**Item 4 – Other Business Activities**

**Registered Representative and Investment Advisor Representative of LPL Financial.**

Robert Harrell is a Registered Representative and Investment Advisory Representative of LPL Financial, an SEC investment adviser and registered Broker/Dealer, member FINRA and SIPC.

Clients are under no obligation to purchase or sell securities through Mr. Harrell in his capacity as a Registered Representative and Investment Advisory Representative of LPL Financial. However, if Clients choose to implement their transactions with Mr. Harrell, commissions may be earned in addition to any fees paid for advisory services. Commissions may be higher or lower at LPL Financial than at other Broker/Dealers. There is a conflict of interest in having clients purchase securities and/or insurance related products through LPL Financial in that with higher production levels by any associated person with LPL, there is greater potential for obtaining a higher pay-out on commissions earned. Further, Mr. Harrell is generally restricted to only offering those products and services that have been reviewed and approved for offering to the public through LPL. LPL is a FINRA-registered broker/dealer, and is also licensed as a broker/dealer with the states in which LPL's or its representatives offer securities to clients. LPL's Registered Representatives may act as the advisory client's representative in the execution of securities transactions on a normal and customary basis. The applicable provisions of Section 206 of the Investment Adviser's Act of 1940 are strictly complied with in the execution of each transaction.

### **Insurance Agent**

Robert Harrell is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, he will receive commissions for selling insurance and annuity products.

Robert Harrell may also receive other incentive awards for the recommendation/sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect the judgment of Harrell when recommending products to his clients. While Harrell endeavors at all times to put the interest of his clients first as a part of his overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect his decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Harrell and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Robert Harrell spends approximately 10% of his time on life insurance sales.

### **Relationship with Mortgage Broker**

Robert Harrell has a referral relationship with ICM Lending, a mortgage broker. Harrell may refer clients needing assistance with mortgage or real estate matters to ICM Lending. At a minimum, Mr. Harrell will provide administrative services including data gathering, helping complete the loan application, preparation and communication with the client. For providing these administrative services, ICM Lending pays Harrell a referral fee for the mortgage business generated. Clients are under no obligation to utilize the services of ICM Lending.

#### **Item 5 – Additional Compensation**

Other than the fees detailed in LP's Form ADV Part 2A Disclosure Brochure, Robert Harrell receives no other compensation related to advisory services provided to clients.

#### **Item 6 – Supervision**

David Smith is the Chief Compliance Officer of LP. He is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Robert Harrell. Smith can be contacted at 805-987-8938.

#### **Item 7 – Requirements for State-Registered Advisers**

Robert Harrell has not been involved in an arbitration award and has not been found liable in an arbitration claim alleging damages in excess of \$2,500. He has not been involved in any award or found liable in any civil, self-regulatory organization, or administrative proceeding. Additionally, he has not been the subject of a bankruptcy petition.