

**Form ADV Part 2B Brochure Supplement
Daniel R. Brush**

Item 1 – Cover Page

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This brochure supplement provides information about Daniel Brush (“Brush”) that supplements the FLC Capital Advisors (“FLC”) brochure. You should have received a copy of that brochure. Please contact Max Briggs at 760-779-8110 or via email at mbriggs@flccapital.com if you did not receive the FLC brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel Brush is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Daniel Brush, Born 1947

Educational Background:

University of Wisconsin-Milwaukee, BBA in Accounting, 1993

Business Experience:

Daniel Brush has been a practicing accountant with the CPA firm of Godecke & Clark since October 1993. In March 2000, Dan joined Securities America, Inc. as a registered representative. He joined FLC Capital Advisors as an investment advisor representative in April 2000. Since June 1999, Brush has been an Arbitrator with the Financial Industry Regulatory Authority (FINRA) Dispute Resolution, which was previously known as the NASD Dispute Resolution.

Professional Designations:

Daniel Brush holds the Certified Public Accountant (CPA) and the Certified Financial Planner™ (CFP®) professional designations, each of which are described below.

➤ **Certified Public Accountant (CPA)**

A Certified Public Accountant (CPA) primarily provides financial audit services, including attesting to the reasonableness of disclosures, freedom from material misstatements and adherence to applicable generally accepted accounting principles. To become a CPA, a candidate must pass the Uniform Certified Public Accountant Examination set by the American Institute of Certified Public Accountants and administered by the National Association of State Boards of Accountancy. Typically, eligibility to sit for the examination requires a candidate to have a Bachelor’s Degree that includes a minimum number of qualifying credit hours in accounting and business administration plus an additional one year of studies. Candidates are also required to have public accounting work experience, with minimum requirements varying from state to state. Applicants for CPA status must also complete a special examination on ethics, including a review

of state specific rules for professional practice. All CPAs are required to take continuing education courses. The requirements vary by state but usually require 120 hours of continuing education every three years with at least 20 hours taken every year. Many states require CPAs to take an ethics course during every renewal period, with courses ranging from 2-8 hours.

➤ Certified Financial Planner (CFP®)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

CFP® Acknowledgment Daniel Brush acknowledges his responsibility as a CFP® Certificant to adhere to the standards that have been established in the CFP Board's Standards of Professional Conduct. If you become aware that his conduct may violate the Standards of Professional Conduct, you may file a complaint with the CFP Board at www.CFP.net/complaint.

Item 3 – Disciplinary Information

Daniel Brush has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Registered Representative of Securities America, Inc.

Daniel Brush is separately licensed as a registered representative with Securities America, Inc. ("SAI"), a full service broker/dealer, member Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of SAI, Brush may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Brush may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based SAI account in addition to a FLC advisory account.

The receipt of commissions creates an incentive for Brush to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Brush controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through FLC versus establishing a commission-based account through SAI. FLC does not require its advisor representatives to encourage clients to implement investment advice through SAI.

Brush does not earn commissions in fee-based accounts.

Brush will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Brush to recommend funds with 12b-1 fees over funds that have no fees or lower fees. Typically, Brush will receive 12b-1 fees only in commission-based brokerage accounts. However, such fees can be earned in fee-based accounts managed by Brush if 12b-1 fee paying mutual funds are held in the managed account. For ERISA accounts, there is an offset for any amount of 12b-1 fees. Brush discusses with clients the selection of a 12b-1 paying mutual fund or other trail paying mutual funds. FLC maintains records of all 12b-1 fee payments to Brush which may be viewed by clients upon request.

Clients are never obligated or required to establish accounts through FLC or SAI. However, if a client does not choose to accept Brush' advice or decides not to establish an account through SAI or an SAI-approved custodian, Brush may not be able to implement transactions for the client. Clients should understand that, due to certain regulatory constraints, Brush, in his capacity as a SAI registered

representative must place all purchases and sales of securities products in commission-based brokerage accounts through SAI or its other approved institutions.

Insurance Agent

Daniel Brush is independently licensed to sell life insurance and annuity products through various insurance companies. When acting in this capacity, Brush can receive commissions for selling insurance products.

Brush 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 Brush when recommending products to clients. While Brush endeavors at all times to put the interest of his clients first as a part of Brush's and FLC's 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 Brush's decision making process when making recommendations.

Clients are never obligated or required to purchase insurance products from or through Brush 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.

Accountant

Daniel Brush is an accountant with the CPA firm of Godecke & Clark. If Brush determines that a client is in need of accounting services, the client may be referred to Godecke & Clark. In addition, if accounting clients of Brush are in need of financial planning or other advisory services, Brush acting in his separate capacity as an accountant may refer or recommend investment advisory services available through FLC Capital Advisors.

Clients are not obligated in any manner to use the services of Godecke & Clark recommended by Brush. If an FLC Capital Advisors client also becomes an accounting client of Brush, the client will be charged separately for the accounting services.

Brush spends approximately 80% of his workweek on accounting activities.

Arbitrator

Daniel Brush is a FINRA Arbitrator with FINRA Dispute Resolution. He spends a minimal amount of time as an Arbitrator.

Item 5 – Additional Compensation

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

Item 6 – Supervision

Max Briggs is the Chief Compliance Officer of FLC. 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 Daniel Brush. Briggs can be reached at 760-779-8110 or via email at mbriggs@flccapital.com.