

FORM ADV
Part II - Page 1 **Uniform Application for Investment Adviser Registration**

Name of Investment Adviser:						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.

Applicant:

SEC File Number:

Date:

801-

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- ☐ (1) Provides investment supervisory services %
- ☐ (2) Manages investment advisory accounts not involving investment supervisory services %
- ☐ (3) Furnishes investment advice through consultations not included in either service described above %
- ☐ (4) Issues periodicals about securities by subscription %
- ☐ (5) Issues special reports about securities not included in any service described above %
- ☐ (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities %
- ☐ (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities %
- ☐ (8) Provides a timing service %
- ☐ (9) Furnishes advice about securities in any manner not described above %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No
☐ ☐

C. Applicant offers investment advisory services for: (check all that apply)

- ☐ (1) A percentage of assets under management ☐ (4) Subscription fees
- ☐ (2) Hourly charges ☐ (5) Commissions
- ☐ (3) Fixed fees (not including subscription fees) ☐ (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients — Applicant generally provides investment advice to: (check those that apply)

- ☐ A. Individuals ☐ E. Trusts, estates, or charitable organizations
- ☐ B. Banks or thrift institutions ☐ F. Corporations or business entities other than those listed above
- ☐ C. Investment companies ☐ G. Other (describe on Schedule F)
- ☐ D. Pension and profit sharing plans

Applicant:

SEC File Number:

Date:

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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options, uncovered options, or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Applicant:

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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
 (If yes, describe these standards on Schedule F.) ☐ ☐

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No
☐ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant:

SEC File Number:

Date:

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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ☐ Yes ☐ No

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

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Applicant:	SEC File Number: 801-	Date:
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12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|---|------------------------------|-----------------------------|
| (1) securities to be bought or sold? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold ? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used ? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (4) commission rates paid? | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? Yes ☐ No ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? Yes ☐ No ☐
- B. directly or indirectly compensates any person for client referrals? Yes ☐ No ☐

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes ☐ No ☐

**Schedule F of
Form ADV**Applicant:
MDS Investments, Inc. dba
Ponderosa Wealth ManagementSEC File Number:
801-66756Date:
09.16.10

Continuation Sheet for Form ADV Part II

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MDS Investments, Inc. dba Ponderosa Wealth Management	IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1.A	ADVISORY SERVICES & FEES INVESTMENT SUPERVISORY SERVICES MDS Investments, Inc. dba Ponderosa Wealth Management (hereinafter PWM) provides Investment Supervisory Services, defined as giving continuous advice to a client or making investments for a client 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, PWM develops a client's personal investment policy and creates and manages a portfolio based on that policy. PWM provides this service to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and private equity funds/other pooled investment vehicles. PWM 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). When appropriate to the needs of the client, PWM may recommend the use of trading (securities sold within 30 days), short sales, or option writing. Because these investment strategies involve certain degrees of risk, they will only be recommended when consistent with the client's stated tolerance for risk. For California Residents: Subsection (j) of Rule 260.238, California Code of Regulations requires that all investment advisors disclose to their advisory clients that lower fees for comparable services may be available from other sources. Pursuant to California Rule 260.235.2, a conflict exists between the interests of this registrant or its associated persons and the interest of the client; the client is under no obligation to act upon this registrant's or associated person's recommendations; if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the registrant, or associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person. ASSET ALLOCATION PWM also manages investment advisory accounts not involving Investment Supervisory Services. Each portfolio is designed to meet a particular investment goal which PWM has determined is suitable to the client's circumstances. Once the appropriate portfolio has been determined, the portfolio will be continuously managed based on the portfolio's goal, rather than on each client's individual needs. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. As these portfolios will be managed using a long-term strategy, changes to each portfolio may be infrequent. However, PWM will stand ready to change a portfolio if the situation warrants it. FEE-ONLY FINANCIAL ADVICE/PLANNING: PWM also provides advice in the form of a Financial Plan. Clients purchasing this service will receive a written financial plan, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives. In general, the financial plan will address the following areas of concern: -PERSONAL: Family records, budgeting, personal liability, estate information and financial goals. -TAX & CASH FLOW: Income tax and spending analysis and planning for past, current and future years. PWM will illustrate the impact of various investments on a client's current income tax and future tax liability.	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Applicant: MDS Investments, Inc. dba Ponderosa Wealth Management	SEC File Number: 801-66756	Date: 09.16.10
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Continuation Sheet for Form ADV Part II

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MDS Investments, Inc. dba Ponderosa Wealth Management		IRS Empl. Ident. No.:																																												
Item of Form (identify)	Answer																																													
1.A con't	<p>-DEATH & DISABILITY: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.</p> <p>-RETIREMENT: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.</p> <p>-INVESTMENTS: Analysis of investment alternatives and their effect on a client's portfolio.</p> <p>PWM gathers required information through in-depth personal interviews. Information gathered includes client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed, including a questionnaire completed by the client, and a written report is prepared. Should a client choose to implement the recommendations contained in the plan, PWM suggests the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.</p> <p>FEE SCHEDULE</p> <p>INVESTMENT SUPERVISORY SERVICES/ASSET ALLOCATION</p> <p>Advisor's annual fees for investment supervisory services and asset allocation will be as follows (stated as a percentage of the average daily balance for the previous quarter):</p> <table border="0"> <thead> <tr> <th><u>Assets Under Management</u></th> <th><u>Annual Fee (%)</u></th> </tr> </thead> <tbody> <tr> <td>0 to \$50,000</td> <td>2.50%</td> </tr> <tr> <td>\$50,001 to \$250,000</td> <td>1.50%</td> </tr> <tr> <td>\$250,001 to \$1,000,000</td> <td>1.00%</td> </tr> <tr> <td>\$1,000,001 to \$2,000,000</td> <td>0.75%</td> </tr> <tr> <td>\$2,000,001 to \$3,000,000</td> <td>0.50%</td> </tr> <tr> <td>\$3,000,001 to \$4,000,000</td> <td>0.40%</td> </tr> <tr> <td>\$4,000,001 to \$5,000,000</td> <td>0.30%</td> </tr> <tr> <td>\$5,000,001 to \$7,000,000</td> <td>0.25%</td> </tr> <tr> <td>\$7,000,001 to \$10,000,000</td> <td>0.20%</td> </tr> <tr> <td>\$10,000,001 and above</td> <td>0.15%</td> </tr> </tbody> </table> <p>Advisor's annual fees for comprehensive wealth management services will be as follows (stated as a percentage of the average daily balance for the previous quarter):</p> <table border="0"> <thead> <tr> <th><u>Assets Managed</u></th> <th><u>Annual Fee (%)</u></th> </tr> </thead> <tbody> <tr> <td>First \$1,000,000</td> <td>1.00%</td> </tr> <tr> <td>\$1,000,001 to \$3,000,000</td> <td>0.75%</td> </tr> <tr> <td>\$3,000,001 to \$5,000,000</td> <td>0.30%</td> </tr> <tr> <td>\$5,000,001 and above</td> <td>0.20</td> </tr> <tr> <td>\$2,000,001 to \$3,000,000</td> <td>0.50%</td> </tr> <tr> <td>\$3,000,001 to \$4,000,000</td> <td>0.40%</td> </tr> <tr> <td>\$4,000,001 to \$5,000,000</td> <td>0.30%</td> </tr> <tr> <td>\$5,000,001 to \$7,000,000</td> <td>0.25%</td> </tr> <tr> <td>\$7,000,001 to \$10,000,000</td> <td>0.20%</td> </tr> <tr> <td>\$10,000,001 and above</td> <td>0.15%</td> </tr> </tbody> </table> <p>Clients will be invoiced in advance at the beginning of each calendar quarter based upon the average daily balance of the client's account during the previous quarter. PWM strongly recommends a</p>		<u>Assets Under Management</u>	<u>Annual Fee (%)</u>	0 to \$50,000	2.50%	\$50,001 to \$250,000	1.50%	\$250,001 to \$1,000,000	1.00%	\$1,000,001 to \$2,000,000	0.75%	\$2,000,001 to \$3,000,000	0.50%	\$3,000,001 to \$4,000,000	0.40%	\$4,000,001 to \$5,000,000	0.30%	\$5,000,001 to \$7,000,000	0.25%	\$7,000,001 to \$10,000,000	0.20%	\$10,000,001 and above	0.15%	<u>Assets Managed</u>	<u>Annual Fee (%)</u>	First \$1,000,000	1.00%	\$1,000,001 to \$3,000,000	0.75%	\$3,000,001 to \$5,000,000	0.30%	\$5,000,001 and above	0.20	\$2,000,001 to \$3,000,000	0.50%	\$3,000,001 to \$4,000,000	0.40%	\$4,000,001 to \$5,000,000	0.30%	\$5,000,001 to \$7,000,000	0.25%	\$7,000,001 to \$10,000,000	0.20%	\$10,000,001 and above	0.15%
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Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Applicant: MDS Investments, Inc. dba Ponderosa Wealth Management	SEC File Number: 801-66756	Date: 09.16.10
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Continuation Sheet for Form ADV Part II

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MDS Investments, Inc. dba Ponderosa Wealth Management	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
1.A con't	<p>minimum account size of \$250,000 for either service. An hourly fee structure is available for this service under certain circumstances.</p> <p>FINANCIAL PLANNING AND CONSULTING</p> <p>Fees for financial planning and/or consulting engagements will either be flat or hourly. A flat fee will be calculated based upon the extent and complexity of the individual client's personal circumstances, the client's gross income (excluding investment income) and amount of assets under management. Fees for financial planning services will typically range from \$100 - \$5,000. All fees are agreed upon prior to entering into a contract with any client. One-half of the total fee will be due and payable at the time the client enters into the financial planning agreement, with the balance due and payable at the time the financial plan is delivered to the client. Typically a financial plan will be presented to the client within 90 days of the contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client. Fees for specific administrative and consulting services will be billed at an hourly rate of \$50 - \$200 per hour, depending on the nature and complexity of the client's circumstances. The exact rate will be mutually agreed upon with the client, and shall be due and payable as earned.</p> <p>For California Residents: Financial Planning includes, in all or part, but is not limited to, the preparation of a financial plan by an investment advisor or an associated person of an investment advisor for an investment advisory client which may include a state or tax planning recommendation, an annual or periodic review of a financial plan, the management and/or monitoring of a client's investments under a financial plan, a provision of information and/or advice to a client regarding the purchase and/or sale of securities, real estate, insurance contracts, annuities contracts, or any types of real or personal property under a financial plan.</p>
3.K(3) & 3.L	<p>GENERAL INFORMATION ON FEES:</p> <p>In certain circumstances, all fees may be negotiable. A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.</p> <p>All fees paid to PWM 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. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of PWM. In that case, the client would not receive the services provided by PWM 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 PWM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.</p>
4.A(5)	<p>TYPES OF INVESTMENTS</p> <p>LIMITED LIABILITY COMPANIES</p> <p>PWM may recommend that advisory clients invest in limited liability companies like Majestyk Capital II, LLC and Eiger Capital, LLC, a private limited investment partnership (Please see 7.A and B below for a full description of the limited liability companies (LLC) PWM may recommend to Clients). The terms of the LLC require minimum capital contributions and restrict participation to "accredited investors", as</p>

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Applicant: MDS Investments, Inc. dba Ponderosa Wealth Management	SEC File Number: 801-66756	Date: 09.16.10
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Continuation Sheet for Form ADV Part II

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MDS Investments, Inc. dba Ponderosa Wealth Management	IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>defined by the SEC. The LLC's terms also define the investment goals of the company. Any clients to which the LLC is recommended will be provided a prospectus with further details.</p> <p>PWM receives a fee for the services it provides to the partnership. PWM's fees consist of a portion of the LLC's assets, and will never exceed an annual fee of 3.00%. PWM will also never receive a fee more than six months in advance. Any assets invested by a client in such a partnership will not be included in PWM's calculation of its investment advisory fees discussed above.</p> <p>Because investments in these partnerships involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated tolerance for risk.</p> <p>METHODS OF ANALYSIS, SOURCES OF INFORMATION & INVESTMENT STRATEGIES</p> <p>PWM may also utilize macro-economic and "top-down" analysis methods.</p>	
5	<p>EDUCATION AND BUSINESS STANDARDS</p> <p>Advisory persons associated with PWM must possess, minimally, the following: A college degree and/or appropriate business experience.</p>	
6	<p>EDUCATION & BUSINESS BACKGROUND</p> <p>MICHAEL DAVID STRASSER, born 11/7/66 in Minneapolis, MN</p> <p>Education: Prescott High School (1981-1985), Diploma 1985 - Arizona State University (1985-1989), BS Finance 1989 - The University of Chicago (1992-1994), MBA 1994</p> <p>Employment: MDS Investments, Inc., Investment Advisor, President/Director, (10/1997 to Present) - Intersecurities, Inc., BD, RR, (08/1997-02/1998) - Laffer, Canto and Associates, Economic Research, VP, (07/1994 - 01/1998) - The University of Chicago, University, Student, 03/1993 - 06/1994 - Sanwa - BGK Securities, (10/1992-03/1993) - Unemployed (05/1992-10/1992) - HSBC/CMM, BD, VP, (10/1989 - 05/1992)</p> <p>Examinations/Designations: NASD Series 3 (1990), NASD Series 7 (1990), NASD Series 63 (1990), Uniform Inv. Advisor Law Series 65 (1997)</p> <p>JANIE C. STRASSER, born 12/17/64 in Phoenix, AZ</p> <p>Education: Prescott High School (1979-1983), Diploma 1983 - Arizona State University (1983-1987), BS Liberal Arts 1987 - Arizona State University (1987-1989), MBA 1989</p> <p>Employment: MDS Investments, Inc., Vice President and Corporate Secretary (10/1997 to Present) - Strasser & Strasser Financial Counsel, CPA, President (06/2000 to 01/2007) - Scott K. Helfinstine CPA, CPA (06/1997-06/2000) - Arthur Andersen, CPA (11/1995-05/1997) - Government Finance Officers Assn., Accountant (11/1993-05/1995) - DePaul University, Student (08/1993-03/1994)</p> <p>Examinations/Designations: Certified Public Accountant (1994), Certified Financial Planner (2001)</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**Applicant:
MDS Investments, Inc. dba
Ponderosa Wealth ManagementSEC File Number:
801-66756Date:
09.16.10

Continuation Sheet for Form ADV Part II

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MDS Investments, Inc. dba Ponderosa Wealth Management	IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
7.A & B	OTHER BUSINESS ACTIVITIES PWM may recommend and may participate both as a member and/or a managing member in certain limited liability companies set up to invest in the stock of private companies or real estate. Examples of such LLCs are: Majestyk Capital, LLC, Majestyk Capital II, LLC, Eiger Capital, LLC and Sasquatch Investments, LLC. The manager member of Ponderosa Capital, LLC may be the managing member of either personally or through another corporate vehicle of the above LLCs. As stated above, the terms of these LLCs require minimum capital contributions and restrict participation to accredited investors. The operating and subscription agreements for the LLC describe the investments goals and also list risk factors. Any client to which the partnership is recommended will be provided a list of risk factors, a subscription agreement and an operating agreement. PWM may receive fees for the services it provides to the LLC's. These fees are pulled from the LLC's assets or, in the case of referral fees, the parent companies. Assets invested in an LLC like these are not included in the advisory fee calculations mentioned previously in this document.	
7.A & B con't	Due to the fact that investments in LLCs like these have an added degree of risk they will only be recommended when they are consistent with the client's stated tolerance for risk. Additionally, the principals of PWM own certain revenue generating rental properties. Finally, the managing member of Ponderosa Capital, LLC may engage in certain business consulting activities.	
8.C(4) & (7)	OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS Please see 7.A & B above.	
8.D	INVESTMENT PARTNERSHIPS Please see 3.K(3), 3.L, 7.A and 7.B above	
9.D & E	PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS Where appropriate, PWM may suggest Client's invest in a partnership. For additional information on such partnerships please see 3.K(3) & 3.L above. When the Advisor is newly engaged by an investment advisory Client for whom it expects to recommend securities in which Advisor or its principal holds a position, Advisor will notify the new Client of its policies in respect to officers trading for their own account. It is the expressed policy of PWM that no person employed by PWM may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts. PWM or individuals associated with PWM may buy or sell securities identical to those recommended to customers for their personal accounts. Additionally, any related person(s) may have an interest or position in a certain security or securities which may also be recommended to a client. As these situations represent a conflict of interest, PWM has established the following restrictions in order to ensure its fiduciary responsibilities: 1) A director, officer or employee of PWM shall not buy or sell securities for their personal portfolio(s)	

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**Schedule F of
Form ADV**

Applicant: MDS Investments, Inc. dba Ponderosa Wealth Management	SEC File Number: 801-66756	Date: 09.16.10
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Continuation Sheet for Form ADV Part II

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MDS Investments, Inc. dba Ponderosa Wealth Management		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
9.D & E con't	<p>where their decision is substantially derived, in whole or in part, by reason of his/her employment unless the information is also available to the investing public on reasonable inquiry. No person of PWM shall prefer his/her own interest to that of the advisory client.</p> <p>2) PWM maintains a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer/individual of PWM.</p> <p>3) All clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process.</p> <p>4) PWM emphasizes the unrestricted right of the client to select and choose any broker-dealer and/or insurance company he/she wishes.</p> <p>5) PWM requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.</p> <p>6) Any individual not in observance of the above may be subject to termination.</p> <p>Advisor has a Code of Ethics which all employees are required to follow. The Code of Ethics outlines proper conduct related to all services provided to Clients. Prompt reporting of internal violations is mandatory. The Advisor's chief compliance officer regularly evaluates employee performance to ensure compliance with the code of ethics. A copy of the code of ethics is available to any client or prospective client upon request.</p>	
12.A & B.	<p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>Generally, the Advisor has the authority to determine, without obtaining specific Client consent, the securities bought or sold and the amount of securities bought or sold and commission rates paid. The only restrictions on the above discretionary authority are those set by the Client on a case by case basis. The Advisor makes it a practice to question Clients to determine if there are any limitations to the Advisor's discretionary authority on the above matters.</p> <p>Except to the extent that the Client directs otherwise, the Advisor may use its discretion in selecting or recommending the broker-dealer. The Client is not obligated to effect transactions through any broker-dealer recommended by Advisor. In recommending broker-dealers, Advisor will generally seek "best execution." In recommending a broker-dealer the Advisor will comply with its fiduciary duty to obtain best execution and with the Securities Exchange Act of 1934 and will take into account such relevant factors as (a) price, (b) the broker-dealer's facilities, reliability and financial responsibility, (c) the ability of the broker-dealer to effect transactions, particularly with regard to such aspects as timing, order size and execution of order, (d) the research and related brokerage services provided by such broker or dealer to the Advisor, notwithstanding that the account may not be the direct or exclusive beneficiary of such services and (e) any other factors the Advisor considers to be relevant.</p> <p>Advisor receives investment related research on a variety of investment vehicles, investment strategies, client relations and other topics related to the investment advisory field. Clients do not pay higher commissions than those obtainable by other broker dealers for similar products and services. Research products are used to service all Clients. The Advisor does not employ any procedures to direct client transactions to a particular broker dealer in return for products or research services.</p>	

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**Schedule F of
Form ADV**

Applicant: MDS Investments, Inc. dba Ponderosa Wealth Management	SEC File Number: 801-66756	Date: 09.16.10
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Continuation Sheet for Form ADV Part II

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: MDS Investments, Inc. dba Ponderosa Wealth Management	IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
12.A. & B. con't	<p>Recommending a broker dealer can create a conflict of interest. Accordingly Advisor has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ol style="list-style-type: none"> 1. A director, officer, associated person, or employee of Advisor shall not buy or sell securities for his personal portfolio where his decision is substantially derived, in whole or in part, by reason of his employment unless the information is also available to the investing public or reasonable inquiry. No person of Advisor shall prefer his or her own interest to that of the advisory Client. 2. Advisor maintains a list of all securities holdings for itself and anyone associated with its advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer of Advisor. 3. All Clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process. 4. Advisor emphasizes the unrestricted right of the Client to decline to implement any advice rendered, except in situations where Advisor has been granted discretionary authority over the Client's account. 5. Advisor emphasizes the unrestricted right of the Client to select and choose any broker or dealer, and/or insurance company he/she wishes. 6. Advisor requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices. 7. Any individual not in observance of the above may be subject to termination. 	
13.A	<p>ADDITIONAL COMPENSATION</p> <p>While the President of PWM endeavors at all times to put the interest of the clients first as part of PWM's fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest.</p> <p>PWM participates in Trust Co. of America's Institutional services program. While there is no direct linkage between the investment advice given and participation in this program, economic benefits are received which would not be received if PWM did not give investment advice to clients. These benefits may include any or all of the following: receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk serving program participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client accounts; access, for a fee, to an electronic communication network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly higher minimum initial investments or are generally available only to institutional investors. PWM also provides its clients access to certain private equity deals where it is appropriate for their tolerance for risk.</p>	

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