

Form ADV, Part 2.B

Item 1- Cover Page

Jay L. Buckman

Koltun, Buckman, Ortiz Consultants, L.L.C.

2555 Severn Avenue, Suite 100

(504) 457-6252

March 25, 2012

This Brochure Supplement provides information about Jay L. Buckman that supplements Koltun, Buckman, Ortiz Consultants, L.L.C.'s brochure. You should have received a copy of that brochure. Please contact Barbara Lenfant at (504) 457-6252 if you did not receive Koltun, Buckman, Ortiz Consultants, L.L.C.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Jay L. Buckman is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Jay L. Buckman, C.P.A., J.D., P.F.S.

Year of Birth: 1940

Formal Education After High School:

Tulane University, 1962, B.B.A.

Tulane University, 1964, J.D. (Mr. Buckman does not currently practice law)

Business Background for the Preceding 5 Years:

Managing member, Koltun, Buckman, Ortiz Consultants, LLC. (1997-Present)

Owner, Jay L. Buckman (APAC) (1982-Present)

Vice-President, Koltun, Buckman and Ortiz, Ltd. (APAC) (1971-Present)

Certified Public Accountant, Louisiana, 1973 to present.

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous *Code of Professional Conduct* which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's *Code of Professional Conduct* within their state accountancy laws or have created their own.

Personal Financial Specialist (PFS), 2001 to present.

The PFS credential demonstrates that an individual has met the minimum education, experience and testing required of a CPA in addition to a minimum level of expertise in personal financial planning. To attain the PFS credential, a candidate must hold an unrevoked CPA license, fulfill 3,000 hours of personal financial planning business experience, complete 80 hours of personal financial planning CPE credits, pass a

comprehensive financial planning exam and be an active member of the AICPA. A PFS credential holder is required to adhere to AICPA's *Code of Professional Conduct*, and is encouraged to follow AICPA's *Statement on Responsibilities in Financial Planning Practice*. To maintain their PFS credential, the recipient must complete 60 hours of financial planning CPE credits every three years. The PFS credential is administered through the AICPA.

Item 3- Disciplinary Information

This item requires KBOC to disclose all material facts regarding any legal or disciplinary events regarding Mr. Buckman that would be material to your evaluation of him. Mr. Buckman has no information applicable to this item.

Item 4- Other Business Activities

Mr. Buckman spends approximately 30% of his time in public accounting as an officer of Jay L. Buckman (APAC) and Koltun, Buckman and Ortiz, Ltd. (APAC).

Item 5- Additional Compensation

This item requires us to disclose any economic benefit Mr. Buckman receives from non-clients for providing investment advisory services. Mr. Buckman does not receive any economic benefit from non-clients for providing investment advisory services.

Item 6 - Supervision

Currently, Jay L. Buckman provides all investment advisory services to KBOC's clients. Mr. Buckman supervises himself regarding the investment activities of the firm, but KBOC's chief compliance officer, Gerardo Ortiz, monitors Mr. Buckman's personal securities trading and his compliance with KBOC's code of ethics. Mr. Buckman and Mr. Ortiz can both be contacted at (504) 457-6252.

Item 7- Requirements for State-Registered Advisers

This item requires us to disclose information concerning Mr. Buckman regarding judgments and awards in arbitrations and civil matters; actions by self-regulatory organizations; administrative proceedings; and bankruptcy filings. Mr. Buckman has no information applicable to this item.