

**Part 2B of Form ADV: *Brochure Supplement***

Item 1 Cover Page

**A.**

1. Deborah W. Lee

Business address and phone number in A.2. below.

2. Name: PDV Financial Management

Address: 10680 West Pico Boulevard, Suite 400

Los Angeles, CA 90064

Telephone: 310-559-0898

Fax: 310-202-9170

Website: [www.pdvfinancial.com](http://www.pdvfinancial.com)

3. Date of supplement: February 18, 2011

**B. This brochure supplement provides information about Deborah W. Lee that supplements the PDV Financial Management brochure. You should have received a copy of that brochure. Please contact Deborah W. Lee, Senior Financial Advisor, if you did not receive PDV Financial Management's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Deborah W. Lee is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

Item 2 Educational Background and Business Experience

Deborah Wai-ching Lee, born 1961  
California State Polytechnic University, B.S. 1982  
Purdue University, M.S. 1984

Ms. Lee is Senior Financial Advisor at PDV Financial Management and has her investment license, having passed the Series 65 Uniform Investment Adviser Law Examination. She is the co-founder of PDV Financial Management and is involved in investment research, entering trades and back-office operations. Ms. Lee was Senior Portfolio Analyst at AMI Asset Management Corporation from August 1998 to March 2002, in charge of that investment management firm's "back-office" operations. She conducted investment research for AMI.

Item 3 Disciplinary Information

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Ms. Deborah W. Lee.

Item 4 Other Business Activities

A. Ms. Deborah W. Lee is not actively engaged in any other *investment-related* business or occupation. Ms. Lee is not registered, and does not have an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (“FCM”), commodity pool operator (“CPO”), commodity trading advisor (“CTA”), or an associated *person* of an FCM, CPO, or CTA.

B. Ms. Deborah W. Lee is not actively engaged in any other business or occupation for compensation not discussed in response to Item 4A, above, which provides a substantial source of Ms. Lee’s income or involves a substantial amount of Ms. Lee’s time.

Item 5 Additional Compensation

In exchange for providing advisory services, Ms. Deborah W. Lee does not receive an economic benefit from anyone who is not a client of PDV Financial Management.

Item 6 Supervision

Ms. Deborah W. Lee is subject to the supervision of Mr. Che Hong Lee, whose title and phone number are provided below.

Che Hong Lee, President  
Telephone: 310-559-0898

A. Ms. Deborah W. Lee has NOT been *involved* in any one of the events listed below.

1. An award or otherwise being *found* liable in an arbitration claim alleging damages in excess of \$2,500, *involving* any of the following:

- (a) an investment or an *investment-related* business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

2. An award or otherwise being *found* liable in a civil, *self-regulatory organization*, or administrative *proceeding involving* any of the following:

- (a) an investment or an *investment-related* business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

B. Ms. Deborah W. Lee has NOT been the subject of a bankruptcy petition.