

Part 2B of Form ADV: *Brochure Supplement*

Item 1 Cover Page

A.

1. Che Hong 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

3. Date of supplement: February 18, 2011

B. This brochure supplement provides information about Che Hong 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 Che Hong Lee is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Che Hong Lee, born 1961
Occidental College, A.B. 1982
University of California at Berkeley, J.D. 1985

Mr. Lee has been the President and sole director of PDV Financial Mangement since 1994, when he co-founded PDV Financial Management. He has his investment license, having passed the NASD Series 2 examination. He practiced commercial real estate law from 1985-94. Mr. Lee is in charge of managing all client portfolios and researching investments on behalf of clients.

Item 3 Disciplinary Information

There are no legal or disciplinary events material to a client's or prospective client's evaluation of Mr. Che Hong Lee.

Item 4 Other Business Activities

A. Mr. Che Hong Lee is not actively engaged in any other *investment-related* business or occupation. Mr. 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. Mr. Che Hong 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 Mr. Lee’s income or involves a substantial amount of Mr. Lee’s time.

Item 5 Additional Compensation

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

Item 6 Supervision

We have a small staff and our offices are next to each other. Supervised persons are required to report back to Mr. Che H. Lee on any advice they give clients. Mr. Lee has made it clear that supervised persons should first check and discuss questions and issues with him, if they are unsure what advice should be given to clients.

The name, title and phone number of the person responsible for supervising the supervised persons are as follows:

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

A. Mr. Che Hong 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. Mr. Che Hong Lee has NOT been the subject of a bankruptcy petition.