

Warther Companies, LLC

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04/16/2012

FORM ADV PART 2 BROCHURE

This brochure provides information about the qualifications and business practices of Warther Companies, LLC. If you have any questions about the contents of this brochure, please contact us at 330-867-6999. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Warther Companies, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Warther Companies, LLC is 125145.

Warther Companies, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Warther Companies, LLC will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

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Item 4 Advisory Business

Description of Services and Fees

We are a registered investment adviser based in Akron, Ohio. We are organized as a limited liability company under the laws of the State of Ohio. We have been providing investment advisory services since 2002. Robert W. Warther is our firm's principal owner. Currently, we offer the following investment advisory services which are personalized to each individual client:

- **Financial Planning Services**
- **Portfolio Management Services**

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Warther Companies, LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Financial Planning Services

We offer broad-based, modular, and consultative financial planning services to high net worth clients, which are clients who have a minimum gross income of \$250,000 and a net worth of at least \$5 million. We may, at our discretion, accept clients who may not otherwise qualify to participate in our financial planning services if it appears that they will meet the requirements shortly after the execution of a financial planning agreement.

Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. If you retain our firm for financial planning services, we will meet with you for a complimentary initial consultation to gather information about your financial circumstances and objectives. Once we specify those long-term objectives (both financial and non-financial), we will develop shorter-term, targeted objectives. Once we review and analyze the information you provide to our firm, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Our financial planning services are offered either for a fixed fee or an hourly fee as described below.

Fixed Fee : We charge a fixed fee for financial planning services, which generally ranges between \$8,000 -\$50,000. The fee is negotiable depending upon the complexity and scope of the plan, your financial situation, and your objectives.

- A. \$8,000 fixed fee: Applicable insurance policy analysis, investment analysis, retirement planning, education analysis.

- B. \$15,000 fixed fee: Applicable insurance policy analysis, investment analysis, retirement planning, education analysis, financial independence analysis.
- C. \$25,000 fixed fee: Education analysis, investment analysis, financial independence analysis, applicable insurance policy analysis, retirement planning, income tax planning.
- D. \$35,000 fixed fee: Financial organization, cash flow analysis, education analysis, income tax planning, investment analysis, financial independence analysis, retirement planning.
- E. \$50,000 fixed fee: Business Planning, (i.e., succession planning, transfer tax planning, and asset protection), estate planning, financial organization, cash flow analysis, education analysis, income tax planning, investment analysis, financial independence planning, applicable insurance policy analysis, and retirement planning.

Hourly Fee : We charge an hourly fee of \$175 for financial planning services, which is negotiable depending on the scope and complexity of the plan, your situation, and your financial objectives. An estimate of the total time/cost will be determined at the start of the advisory relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you and request that you approve the additional fee.

We require that you pay 50% of the fee in advance and the remaining portion upon the completion of the services rendered. We will not require prepayment of a fee more than six months in advance and in excess of \$500.

Either you or our firm may terminate the financial planning agreement by providing written notice to the other party within five business days of acceptance without penalty to you. After the five business days, either party may terminate the financial planning agreement by providing 30 days written notice to the other party. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Portfolio Management Services

We offer discretionary and non-discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives, including your accounts that have been collaterally assigned. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather to develop a strategy that enables our firm to give you focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you in accordance with your risk tolerance and investing objectives. We may also invest your assets using a predefined strategy, or we may invest your assets according to one or more model portfolios. Once we construct an investment portfolio for you, or select a model portfolio, we will monitor your portfolio's performance on a periodic basis, and will rebalance the portfolio as required by changes in market conditions and in your financial circumstances.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased for your account) by providing our firm with your restrictions and guidelines in writing. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

Our fee for portfolio management services is negotiable and based on a percentage of your assets we manage according to the following fee schedule:

Assets Under Management	Annual Fee
First \$250,000	3.0%
\$250,001 to \$1,000,000	2.5%
\$1,000,001 to \$3,000,000	2.0%
Assets above \$3,000,000	1.5%

Our annual portfolio management fee is billed and payable quarterly in advance based on the value of your account on the last day of the previous quarter. If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client.

At our discretion, we may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in your paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will send you an invoice for the payment of our advisory fee or we will deduct our fee directly from your account through the qualified custodian holding your funds and securities. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. You should review all statements for accuracy. We will also receive a duplicate copy of your account statements.

Either you or our firm may terminate the portfolio management agreement by providing written notice to the other party within five business days of acceptance without penalty to you. After the five business days, either party may terminate the portfolio management agreement by providing 30 days written notice to the other party. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid fees that we have not yet earned, you will receive a prorated refund of those fees.

LPL Sponsored Advisory Programs

We currently utilize certain programs sponsored by LPL Financial Corporation ("LPL"), a registered investment adviser and broker-dealer, member Financial Industry Regulatory Authority and Securities Investor Protection Corporation. Below is a brief description of each program available to our clients through LPL. For more information on the LPL programs, including advisory services and fees that apply, types of investments available and potential conflicts of interest, please see the LPL Financial disclosure brochure(s) along with your agreement with LPL.

Optimum Market Portfolios Program (OMP)

OMP offers our clients the ability to participate in a professionally managed asset allocation program using Optimum Funds Class I shares. Under OMP, you will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to your investment objectives. We will assist you in determining the suitability of OMP for you and in setting an appropriate investment objective. Our firm will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with your investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for you. LPL will also have authority to rebalance the account. A minimum account value of \$15,000 is required for OMP.

Personal Wealth Portfolios Program (PWP)

PWP offers our clients an asset management account using asset allocation model portfolios designed by LPL. Our firm will have discretion for selecting the asset allocation model portfolio based on your investment objective. We will also have discretion for selecting third party money managers (PWP Advisors) or mutual funds within each asset class of the model portfolio. LPL will act as the overlay portfolio manager on all PWP accounts and will be authorized to purchase and sell on a discretionary basis mutual funds and equity and fixed income securities. A minimum account value of \$250,000 is required for PWP.

Model Wealth Portfolios Program (MWP)

MWP offers our clients a professionally managed mutual fund asset allocation program. We will obtain the necessary financial data from you and assist you in determining the suitability of the MWP program along with setting an appropriate investment objective. Our firm will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with your stated investment objective. LPL's Research Department is responsible for selecting the mutual funds within a model portfolio and for making changes to the mutual funds selected. You will authorize LPL to act on a discretionary basis to purchase and sell mutual funds (including in certain circumstances exchange traded funds) and to liquidate previously purchased securities. You will also authorize LPL to effect rebalancing for MWP accounts. A minimum account value of \$100,000 is required for MWP.

In the future, the MWP program may make available model portfolios designed by strategists other than LPL's Research Department. If such models are made available, our firm will have discretion to choose among the available models designed by LPL and outside strategists.

Manager Access Select Program

Manager Access Select provides our clients access to the investment advisory services of professional portfolio management firms for the individual management of your accounts. We will assist you in identifying a third party portfolio manager (Portfolio Manager) from a list of Portfolio Managers made available by LPL. The Portfolio Manager manages your assets on a discretionary basis. We will provide initial and ongoing assistance regarding the Portfolio Manager selection process. A minimum account value of \$100,000 is required for Manager Access Select, however, in certain instances, the minimum account size may be lower or higher.

Fees for LPL Advisory Programs

The account fee charged to our clients for each LPL advisory program is negotiable, subject to the following maximum account fees:

LPL Program	Fee
Optimum Market Portfolios Program (OMP)	2.5%
Personal Wealth Portfolios Program (PWP)	2.5%
Model Wealth Portfolios Program (MWP)	2.5%
Manager Access Select Program	3.0%

The account fee payable quarterly in advance based on the value of your account on the last day of the previous quarter.

LPL serves as the programs' sponsor, investment adviser, and broker-dealer for the advisory programs listed above. Our firm and LPL may share in the account fee and other fees associated with program accounts. Associated persons of our firm may also be registered representatives with LPL. See the sections "Fees and Compensation" and "Other Industry Activities and Affiliations" section of this brochure for more information.

Potential Conflicts of Interest

Transactions in LPL advisory program accounts are generally effected through LPL as the executing broker-dealer.

We receive compensation as a result of a client's participation in an LPL program. Depending on, among other things, the size of the account, changes in its value over time, the ability to negotiate fees or commissions, and the number of transactions, the amount of this compensation may be more or less than what we would receive if the client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage and other services.

Types of Investments

We primarily offer advice on investment company securities; however, we may also provide advice on equity securities, corporate debt securities, certificates of deposit, municipal securities, US Government securities, and interest in partnerships investing in real estate, and others.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

Assets Under Management

As of December 30, 2011, we manage \$47,961,654 in client assets on a discretionary basis and \$2,442,726 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this Brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this Disclosure Brochure.

Compensation for the Sale of Securities or Other Investment Products

Our firm receives compensation as a result of your participation in any of the LPL sponsored programs listed under the "Advisory Business" section in this Brochure. The compensation depends on, among other things, the size of the account, changes in its value over time, the ability to negotiate fees or commissions, and the number of transactions. This practice presents a conflict of interest because our firm has a financial incentive to recommend the LPL sponsored programs rather than solely based on your needs. The amount compensation may be more or less than what we would receive if you

participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage and other services. However, you are under no obligation, contractually or otherwise, to select an LPL sponsored program.

Persons providing investment advice on behalf of our firm are registered representatives with LPL Financial Corporation, a registered investment adviser, securities broker-dealer, and member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In their capacity as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives, is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

We may recommend that you purchase variable annuities to be included in your investment portfolio(s). Persons providing investment advice on behalf of our firm may earn commissions on the sale of the variable annuities in his or her capacity as a registered representative. If these persons earn commission on the sale of variable annuities recommended to you, we will not include the annuity accounts in the total value used for our advisory billing/fee computation for 2 years after the annuity contract is sold. After the two-year period, the value of the annuity sub accounts will be added to the value of your total assets for billing purposes. Annuities will be purchased for your account only after you receive a prospectus disclosing the terms of the annuity. Advice regarding variable annuities is limited to SWM accounts. You are under no obligation, contractually or otherwise, to purchase variable annuities through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Any material conflicts of interest between you and our firm, or our employees are disclosed in this Disclosure Brochure. If at any time, additional material conflicts of interest develop, we will provide you with written notification of the material conflicts of interest or an updated Disclosure Brochure.

Item 6 Performance-Based Fees and Side-By-Side Management

We do not accept performance-based fees or participate in side-by-side management. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, trusts, estates, charitable organizations, corporations, and other business entities.

To participate in financial planning services, you must qualify as high net worth as defined by our firm as a minimum gross income of \$250,000 **and** a net worth of at least \$5 million. However, at our discretion, we may accept clients who may not otherwise qualify to participate in our financial planning services if it appears that they will meet the requirements shortly after the execution of a financial planning agreement.

We require a minimum of \$15,000 to open and maintain a portfolio management account.

Third party advisers or money managers may have minimum account sizes which will be detailed in their disclosure documents.

LPL Sponsored Programs:

- Optimum Market Portfolios Program (OMP) has minimum account size of \$15,000
- Personal Wealth Portfolios Program (PWP) has a minimum account size of \$250,000
- Model Wealth Portfolios Program (MWP) has a minimum account size of \$100,000
- Manager Access Select Program has a minimum account size of \$100,000, however, in certain instances; the minimum account size may be lower or higher.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- Technical Analysis - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks. The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.
- Cyclical Analysis - a type of technical analysis that involves evaluating recurring price patterns and trends. Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.
- Long Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- Short Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

More than a small portion of our clients' assets are advised using short term and long term purchases. Short term trading is not a fundamental part of our overall investment strategy, but we may use this strategy when we determine that it is suitable given your stated investment objectives and tolerance for risk. Short term trading generally involves a greater degree of risk than long term trading due to market volatility over a short period of time; however, our short term purchases typically have a longer than average investment horizon to mitigate risks associated with market volatility. Long term purchases may also be affected by unforeseen long term changes in the company in which you are invested or in the overall market.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Moreover, as a result of revised IRS regulations, custodians and broker-dealers will begin reporting the cost basis of equities acquired in client accounts on or after January 1, 2011. Your custodian uses the FIFO accounting method for calculating the cost basis of your investments as a default choice. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm immediately and we will alert your account custodian of your individually selected accounting method. Please note that decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we primarily recommend investment company securities. Mutual funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. The returns on mutual funds can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely which can dilute other investors' interests.

Item 9 Disciplinary Information

Our firm has been registered and providing investment advisory services since 2002. Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

In addition to being registered as an investment adviser, our firm is also licensed as an insurance agency. Therefore, persons providing investment advice on behalf of our firm are licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate from our advisory fees. Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by insurance agents who are affiliated with our firm.

Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Kimberly S. Miller, Chief Compliance Officer at 330-867-6999.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this Brochure.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To eliminate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of LPL Financial Corporation ("LPL"), a registered investment adviser, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. We believe that LPL provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by LPL, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services LPL provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

Persons providing investment advice on behalf of our firm who are registered representatives of LPL are subject to applicable rules that restrict them from conducting securities transactions away from LPL unless LPL provides the representative with written authorization to do so. Therefore, these individuals are generally limited to conducting securities transactions through LPL. It may be the case that LPL charges higher transactions costs and/or custodial fees than another broker charges for the same types of services. If transactions are executed through LPL, these individuals (in their separate capacities as registered representatives of LPL) may earn commission-based compensation as result of placing the recommended securities transactions through LPL. This practice presents a conflict of interest because these registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as, we recommend. However, if you do not use LPL, we may not be able to accept your account. Please see the "Fees and Compensation" section in this Brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Block Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading") because we primarily recommend mutual funds which do not trade in blocks.

Item 13 Review of Accounts

Portfolio Management Services

Robert W. Warther, Managing Member and President of our firm, will monitor your accounts on a periodic basis and will conduct account reviews at least quarterly to ensure the advisory services provided to you is consistent with your stated investment needs and objectives. The frequency and level of review may be more or less depending upon the complexity of your individual circumstances as well as any changes in economic or market conditions, tax laws, and your individual needs. We will not provide you with additional or regular written reports in conjunction with account reviews. You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

LPL Manager Access Select, Model Wealth Portfolios and Personal Wealth Portfolios Programs: In addition to the quarterly portfolio reports described in the applicable LPL disclosure brochure, LPL will transmit to clients account statements showing all transactions in cash and securities and all deposits and withdrawals of principal and income during the preceding calendar month.

Financial Planning Services

Mr. Warther will review financial plans as needed, depending on the arrangements made with you at the inception of your advisory relationship. Such reviews and updates will be subject to our then current hourly rate. We will not provide regular written reports for financial planning services. If you implement financial planning advice through our firm, you will receive trade confirmations and monthly or quarterly statements from relevant custodians.

Item 14 Client Referrals and Other Compensation

We do not receive any compensation from any third party in connection with providing investment advice to you nor do we compensate any individual or firm for client referrals.

Item 15 Custody

For accounts held with LPL, we will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy.

If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact Kimberly S. Miller, Chief Compliance Officer at 330-867-6999.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s).

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of common stock or mutual funds, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$500 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Item 19 Requirements for State Registered Investment Advisers

Refer to the Part(s) 2B for background information about management personnel and those giving advice on behalf of our firm.

Our firm is not actively engaged in any business other than giving investment advice.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees, who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will never sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact Kimberly S. Miller, Chief Compliance Officer at 330-867-6999, if you have any questions regarding this policy.

Class Action Lawsuits

We do not determine if securities held by you are the subject of a class action lawsuit, nor do we initiate or participate in litigation to recover damages on your behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held by you.

Should we receive written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by you, we will forward all notices, proof of claim forms and other materials to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward the information electronically.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, the trade error will be corrected in the trade error account of the executing broker-dealer, or fund company in the case of mutual funds, and you will not keep the profit.

Robert W. Warther
Warther Companies, LLC

**1075 West Market Street
Akron, Ohio 44313**

Phone: 330-867-6999

04/16/2012

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Robert W. Warther that supplements the Warther Companies, LLC brochure. You should have received a copy of that brochure. Please contact Kimberly S. Miller if you did not receive Warther Companies, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Robert W. Warther is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Robert W. Warther

Year of Birth: 1950

Formal Education after High School:

- Ohio University, Bachelor of Arts, Pre-Law, 1968-1972

Business Background for the Previous Five Years:

- Warther Companies, LLC, Managing Member and President, 11/2002 to Present
- Warther & Associates, Inc., President, 01/1988 to Present
- LPL Financial Corporation, Registered Representative, 09/2009 to Present
- Executive Pension Services, President, 09/1992 to Present
- Mutual Service Corporation, Registered Representative 05/1999 to 09/2009

Item 3 Disciplinary Information

Mr. Warther does not have any reportable disciplinary disclosure.

Item 4 Other Business Activities

Mr. Warther is a registered representative with LPL Financial Corporation ("LPL"). LPL is a registered investment adviser and broker-dealer. In this capacity, Mr. Warther may recommend securities or insurance products offered by LPL as part of your investment portfolio. If clients purchase these products through Mr. Warther, he will receive the customary commissions in his separate capacity as registered representatives of LPL. Additionally, Mr. Warther could be eligible to receive incentive awards such as LPL may offer. He may also receive 12b-1 fees from mutual funds that pay such fees. The receipt of additional compensation may give Mr. Warther an incentive to recommend investment products based on the compensation received, rather than on your investment needs. Please refer to the *Fees and Compensation* section of Warther Companies' firm brochure for additional disclosures on this topic.

Mr. Warther is also separately licensed as an independent insurance agent. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Warther Financial Group and/or Mr. Warther for insurance related activities. This presents a conflict of interest because Mr. Warther may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Warther is principal of Warther Consulting, a business consulting firm, and principal of Warther Financial Group, a financial services firm through which Mr. Warther offers securities and insurance products. Mr. Warther spends approximately 40% of his professional time with Warther Companies, LLC, and his remaining time is spent with Warther Consulting and Warther Financial Group.

Item 5 Additional Compensation

Mr. Warther does not receive any additional compensation for providing advisory services beyond that received as a result of his capacity as Managing Member and President of Warther Companies, LLC.

Item 6 Supervision

As Managing Member and President of Warther Companies, Mr. Warther is not supervised by other persons in the firm. However, as a registered representative of LPL, Mr. Warther is subject to annual audits by LPL and is only permitted to conduct his advisory practice in accordance with strict controls and limitations set by LPL.

Item 7 Requirements for State Registered Advisers

Mr. Warther does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.