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January 23, 2012

**Form ADV Part 2A
Brochure**

This brochure provides information about the qualifications and business practices of Mark S. Rushwald. If you have any questions about the contents of this Brochure, please contact us at (732) 505-4422 and/or msr@rushwald.com. 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 Mark S. Rushwald also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Mark S. Rushwald is 125205.

Any references to Mark S. Rushwald as a registered investment adviser or its related persons as registered Advisory Representatives does not imply a certain level of skill or training.

MATERIAL CHANGES

Item 2

At least annually, this section will discuss only specific material changes that are made to the Brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this Brochure will be provided.

The changes made to our initial Brochure dated March 31, 2011 are as follows:

Item 4

- Mark S. Rushwald (hereinafter referred to as “MSR”) has approximately \$28.5 million of client assets under our discretionary management and approximately \$2.5 million of non-discretionary client assets under management. MSR manages accounts for approximately 78 client households.

Item 18

- MSR will not require you to prepay more than \$500 and six or more months in advance of receiving the advisory service; therefore, a balance sheet is not required to be attached.

Item 19

- Previously, this section was not applicable to MSR since MSR was registered with the Securities and Exchange Commission (“SEC”). MSR is no longer eligible to remain registered with the SEC as it does not meet the increased threshold for assets under management. In January 2012, MSR applied for state registration in New Jersey.
- Information about Mark Rushwald’s formal education, business background, and other businesses in which he is actively engaged can be found in the attached Brochure Supplement (ADV Part 2B).
- MSR is not actively engaged in any business other than providing investment advice/financial planning.
- MSR does not charge performance-based fees.
- MSR has not been the subject of a reportable legal or disciplinary event including a civil, self-regulatory organization, or administrative proceeding.
- MSR does not have any arrangement or relationship with any issuer of securities that is not previously disclosed in Item 10.

A copy of our updated Brochure may be requested by contacting us at (732) 505-4422 and/or msr@rushwald.com. Our Brochure is available to you free of charge.

Additional information about MSR is also available via the SEC’s web site www.adviserinfo.sec.gov. The IARD number for MSR is 125205. The SEC’s web site also provides information about any persons affiliated with MSR who are registered, or are required to be registered, as Advisory Representatives of MSR.

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ADVISORY BUSINESS

Item 4

Mark S. Rushwald (hereinafter referred to as “MSR”) is an investment advisory firm primarily providing money management and receiving a fee for assets under management. Occasionally we provide financial planning services customized to your individual needs. The services are more fully described below.

A. MSR is a sole proprietorship and has been registered as an investment adviser since 1985. Mark Rushwald, CRD number 407433, the owner and sole Advisory Representative, has been in the financial services industry since 1970. Additional business information about Mark is disclosed in the Supplemental Brochure attached to this Brochure.

B. MSR offers the following advisory services, with each service more fully described below:

- Asset Management Services
- Financial Planning

Asset Management Services

When MSR completes its analysis of your situation, our Advisory Representative will determine an asset allocation customized to your financial goals, objectives and risk tolerance. We customize your portfolio allocation taking into consideration your limitations or restrictions, the market and economy at the time and your financial situation, goals and objectives.

We will schedule a meeting with you and present the recommended portfolio allocation. We will discuss the allocation strategy in detail and if necessary, the recommend portfolio will be adjusted to meet your comfort level as to risk and reward. Once you are comfortable with the allocation and upon your approval, we will implement the initial portfolio allocation. After we implement the initial portfolio allocation, with your written approval as indicated in the Advisory Agreement, we will provide continuous and ongoing management of your account using our own discretion to determine any changes to the account. Unless otherwise expressly requested by you, MSR will manage the account and will make changes to the allocation as deemed appropriate by the firm and your Advisory Representative. MSR will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. Depending on your specific goals and objectives, we will generally hold positions in your account for a long term, even more than a year, or we may actively trade some securities holding such positions for periods of 30 days or less. The account will be known as an Investment Managed Account.

MSR’s investment advice is generally limited to Exchange Traded Funds (ETFs).

Transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

Mark Rushwald, owner and Advisory Representative of MSR is dually registered as a Registered Representative and Advisory Representative of Commonwealth Financial Network® (“Commonwealth”). Commonwealth Equity Services, Inc. has adopted the “doing business as”

name of Commonwealth Financial Network®. The firm's legal name will remain Commonwealth Equity Services, Inc. Commonwealth Equity Services, Inc. is a FINRA registered broker/dealer and SEC-registered investment adviser. As further described below, MSR has entered into a relationship to offer you brokerage services through Commonwealth. There is no affiliation between MSR and Commonwealth.

If you select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from MSR. Our Advisory Representative must adhere to FINRA rules and regulations and the policies and procedures of Commonwealth. Commonwealth's policies and procedures and FINRA rules prohibit him from conducting transactions at a broker/dealer for which approval has not been obtained from Commonwealth.

You may deposit assets on which a commission was previously paid, including mutual funds on which a sales charge was paid, to a fee-based account. However, MSR generally does not permit securities purchased on a commission basis to be transferred into a fee-based account for a minimum 2 year period after the securities were purchased, if your Advisory Representative received the commission. The purpose of this prohibition is to prevent you from paying arguably duplicative or extra charges. You are advised that you may also not want to open fee based brokerage accounts with the proceeds from the sale of commission trades since you will then bear the transaction fees on purchases and sales of the commission trades and the fees and charges associated with the fee based brokerage account.

Financial Planning Services

MSR provides financial planning services based on your financial and tax status, age, risk tolerance and investment objectives. You will receive a written report, providing you with a detailed financial plan designed to achieve your stated financial goals and objectives. Depending upon your needs, our advice may include topics such as:

- Tax planning analysis
- Estate planning analysis
- Business planning
- Retirement planning
- Education planning
- Budgeting and cash flow
- Fringe benefit analysis
- Investment analysis

Our services may be broad or may be focused on one or more topics to address your unique situation.

The financial planning process will begin with an initial complimentary consultation to assess if we can help you with your specific needs. If you decide to engage us for services, you will be required to sign our advisory agreement outlining the relationship and specifying our fee.

Planning services are based on your financial situation at the time and on financial information disclosed by you to MSR. You need to be aware that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, together, we must continue to review the plan and update it based upon changes in your financial situation, goals, or objectives or changes in the economy. If your financial situation or investment goals or objectives change, you must notify us promptly of the changes. The advice offered by MSR may be limited and you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

You are not obligated to implement advice through MSR or its Advisory Representative Mark Rushwald. If you do choose to implement the plan with our Advisory Representative, he may receive commissions or other compensation in addition to the advisory fee you paid for financial planning services. You may purchase the securities recommended by MSR directly or through other brokers or agents not affiliated with MSR.

C. We tailor the advisory services we offer to your individual needs. Your specific information is obtained during our in-person-interviews. The information gathered by MSR will assist the firm in providing you with the requested services and customize the services to your financial situation. Depending on the services you have requested, we will gather various financial information and history from you including, but not limited to:

- Retirement and financial goals
- Investment objectives
- Investment horizon
- Existing portfolio statements, including retirement account information
- Financial needs
- Tax bracket information
- Cash flow analysis
- Cost of living needs
- Savings tendencies
- Other applicable financial information required by our Advisory Representative in order to provide the investment advisory services you have requested.

All recommendations will be made and discussed with you during our meetings.

D. MSR does not participate in any wrap fee programs.

E. As of December 31, 2011, we have approximately \$28.5 million of client assets under our discretionary management and approximately \$2.5 million of non-discretionary client assets under management. MSR manages accounts for approximately 78 client households.

General Information

The investment recommendations and advice offered by MSR and your Advisory Representative are not legal advice or accounting advice. You should coordinate and discuss the impact of financial advice with your attorney and/or accountant. Our primary goal is to help our clients identify and pursue their financial goals, thereby enhancing the overall quality of their lives.

FEES AND COMPENSATION

Item 5

Asset Allocation and Management Services

A. Our fees are negotiable and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds in your account. The Fee Schedule is as follows:

Account Size	Maximum Annual Fee
First \$250,000	2.50%
Next \$250,000	2.00%
Assets over \$500,000	1.50%

Your maximum annual fee is based on an aggregate value of all managed accounts within your established household. For these multiple accounts, we may deduct an aggregated advisory fee from one selected account.

MSR may impose a minimum annual fee of \$1,500.

We sometimes make exceptions to our general fee schedule under certain circumstances (e.g., responsibilities involved; accounts or groups of accounts which are expected to have significant capital additions in the future; anticipated future earning capacity; related accounts; account composition; pre-existing client; account retention; pro bono activities, etc.). In such cases, lower or higher fees or different payment arrangements can be negotiated with each client separately and will be described in the client's advisory agreement.

You may make additions to the Account or withdrawals from the Account, provided the Account continues to meet minimum account size requirements. No fee adjustments will be made for additional deposits, partial withdrawals or for Account appreciation or depreciation.

B. If the account is established or closed during the middle of a quarter, you will pay a pro-rated portion of the advisory fee based upon the number of days the account was under MSR's management. Advisory fees will be charged to and collected directly from the account for your Asset Management fees. You will need to grant MSR the authorization to debit your fee. National Financial Services (NFS) will provide you with a quarterly or monthly statement that lists the total fees deducted from the account as well as all transactions that were conducted in the account that quarter/month. MSR will provide you with a fee invoice that identifies the advisory fee, the value of the account and how the fee was calculated.

C. In addition to the advisory fees above, you will pay transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule. You may also pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated

with maintaining the account. These fees are not charged by MSR and are charged by the product, broker/dealer or account custodian. MSR does not share in any portion of these fees. Additionally, you may pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. These advisory fees are not shared with MSR and are compensation to the fund-manager. You should read the mutual fund prospectus prior to investing.

D. The Asset Management fee is billed in advance quarterly. Fees will be based on the value of the account on the last business day of the calendar quarter of each year. If your account does not contain sufficient funds to pay the advisory fees, we have the limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Except for ERISA and IRA accounts, you may reimburse your account for advisory fees paid to MSR.

Fee calculation example for a \$650,000 dollar account:

- $\$250,000 \times 2.50\% = \$6,250$
- $\$250,000 \times 2.00\% = \$5,000$
- $\$150,000 \times 1.50\% = \underline{\$2,250}$

Total \$13,500 divided by 4 = **Quarterly Fee is \$3,375**

MSR may change the above fee schedule upon 30-days prior written notice to you.

Termination Provisions

You may terminate investment advisory services obtained from MSR, without penalty, upon verbal or written notice within five (5) business days after entering into the advisory agreement with MSR. You will, however, be responsible for any fees and charges incurred from third parties as a result of maintaining the account, such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Thereafter, you may terminate investment advisory services with verbal or written notice to MSR. If you terminate investment advisory services during a quarter, you will be charged a pro-rata portion of the advisory fee for the quarter up to the date of termination. Unearned prepaid fees shall be refunded to you upon termination for any reason.

E. As a Registered Representative, Mark MSR may receive trail commissions (i.e., 12b-1 fees) for a period of time as a result of directing securities transactions through Commonwealth. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees may be initially paid to Commonwealth and a portion passed to the Advisory Representative. The receipt of these fees could represent an incentive for the Advisory Representative to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a potential conflict of interest because the receipt of compensation may provide an incentive to recommend investment products based on the compensation received, rather than on your needs.

Mark is also an Advisory Representative of Commonwealth and may offer securities products on a fee basis and receive advisory fees. There is a potential conflict of interest in that he may recommend the use of advisory programs at Commonwealth for which he will receive compensation.

Commissions and other compensation for the sale of investment products recommended to clients, including asset-based distribution fees from the sale of mutual funds, comprise less than fifty percent of the total revenue derived from advisory clients. As noted above, you are not obligated to implement advice through MSR or its Advisory Representative Mark MSR. However, if you do, in some instances, depending on the size of the transaction, advisory fees will be discounted, at MSR's discretion, for commissions earned. Commissions will not be credited towards future advisory fees. Advisory fees will always be offset for commissions earned on securities transactions executed in pension, profit-sharing, 401k, IRA or other client accounts where to do otherwise would constitute a prohibited transaction under the provisions of ERISA or the Internal Revenue Code.

MSR will attempt to mitigate conflicts of interest by:

- Informing you of conflicts of interest in our disclosure document and agreement;
- Maintaining and abiding by our Code of Ethics which requires us to place your interests first and foremost;
- Advising you of the right to decline to implement our recommendations and the right to choose other financial professionals for implementation.

In addition, Mark Rushwald, in his capacity as a Registered Representative and Advisory Representative of Commonwealth is subject to Commonwealth's supervision.

Financial Planning/Consulting Services

Fees for planning services are strictly for planning services. Therefore, you may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

MSR offers financial planning services on an hourly fee basis. Fees are negotiable and will depend on several factors including time spent with us, number of meetings, complexity of your situation, amount of research, services requested and staff resources. Our standard fee is \$350 per hour, payable upon completion of project or at the end of each month (or other agreed upon time) as invoiced by MSR.

The advisory agreement for financial planning, unless otherwise stated, is in effect through the delivery to you of final documentation, unless terminated prior to that date. Either you or MSR may terminate the agreement at any time with thirty (30) days prior notice. Notice shall be in writing and delivered to the appropriate party's last known address. Any unpaid fees earned by MSR will be paid within fifteen (15) days of the termination of the agreement. Unearned prepaid fees will be refunded to you upon termination for any reason. There is no provision for refunds for work which has already been performed.

PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT Item 6

This section is not applicable since MSR does not charge performance based fees.

TYPES OF CLIENTS

Item 7

The advisory services offered by MSR are geared toward individuals and their families including high net worth (i.e., clients with a net worth of \$1,500,000) individuals.

The minimum account size to obtain asset allocation/portfolio monitoring services is generally \$250,000 for mutual fund accounts. We may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee. Accounts below these minimums may be accepted on an individual basis at our discretion. Such circumstances may include, but not be limited to, 1) additional assets will soon be deposited or 2) the client has other accounts with MSR. You should be aware that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested since fluctuations in the market may affect smaller accounts more.

METHODS of ANALYSIS, INVESTMENT STRATEGIES and RISK of LOSS

Item 8

A. MSR conducts economic analysis and attempts to analyze and determine the trends. Additionally, MSR conducts fundamental analysis. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure. Other security analysis methods may include charting, technical and cyclical analysis.

B. You need to understand that investing in securities involves risk of loss, including the potential loss of the principal money you are investing. Therefore, your participation in any of the management programs offered by MSR requires you to be prepared to bear the risk of loss as well as the fluctuating performance of your accounts. Market values of investments will always fluctuate based on market conditions. Portfolios are asset allocated with stop losses used on all ETFs to limit losses. MSR also uses defensive ETFs during the spring and summer months rather than a fully allocated portfolio.

We do not represent, warrant or imply that the services or methods of analysis we use can or will predict future results, successfully identify market tops or bottoms or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by MSR or our Advisory Representatives will provide a better return than other investment strategies.

C. As stated above in Item 5, MSR generally uses ETFs in our portfolios. The risks with ETFs include the fact that many foreign countries do not offer ETFs therefore international exposure for your portfolio may be limited; actively traded ETFs can create increased trading expenses and fees and the intraday trading opportunities created by ETFs may not fit into a long-term investor's strategy. ETFs are usually easy to buy and sell. .

DISCIPLINARY INFORMATION

Item 9

Registered Investment Advisers must disclose any legal or disciplinary events that would be material to your evaluation of MSR or the integrity of our management. There is no reportable disciplinary information required for MSR or its management persons.

OTHER FINANCIAL INDUSTRY ACTIVITIES and AFFILIATIONS

Item 10

A., B. MSR does not have a related person who is a: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; insurance company or agency; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

C. As previously stated in Item 5, Mark Rushwald is dually registered as an Advisory Representative of MSR and as a Registered Representative of Commonwealth Financial Network® (“Commonwealth”). He is also registered as an Advisory Representatives of Commonwealth. You are under no obligation to purchase or sell securities through him. However, if you choose to implement the plan, commissions and/or advisory fees may be earned in addition to any fees paid for our advisory services. Commissions may be higher or lower at Commonwealth than at other broker/dealers. Advisory Representatives may have a conflict of interest in having you purchase securities and/or insurance related products through Commonwealth in that the higher their production with Commonwealth the greater potential for obtaining a higher pay-out on commissions earned.

Under the rules and regulations of the Financial Industry Regulatory Authority (“FINRA”), Commonwealth has an obligation to perform certain supervisory functions regarding certain activities engaged in by advisory representatives who are also Registered Representatives of Commonwealth. For such supervisory functions, MSR may pay Commonwealth a portion of the advisory fees it receives. Commonwealth and MSR are not affiliated.

Mark Rushwald is also licensed with various insurance companies. The insurance business represents a small part of his total activities and he does not concentrate resources in this area. However, Mark will earn commissions if you purchase insurance products through him in his role as an insurance agent. This creates a conflict of interest. You are under no obligation to purchase insurance products or services through Mark.

MSR attempts to mitigate the conflicts of interest by notifying you of these potential conflicts. We inform you that you are free to consult other financial professionals and that you may implement recommendations through these professionals. We are bound by our Code of Ethics to act in an ethical manner. Furthermore, as a Registered Representative with Commonwealth, Mark is subject to a supervisory structure at Commonwealth for his securities business.

MSR and its Advisory Representative are not actively engaged in any other financial industry entity.

D. MSR does not recommend the services of a Third Party Manager.

**CODE of ETHICS, PARTICIPATION or INTEREST in CLIENT TRANSACTIONS and
PERSONAL TRADING**

Item 11

Code of Ethics

A. MSR has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. MSR takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as our policies and procedures. Further, we strive to handle your non-public information in such a way to protect information from falling into the hands of anyone who has no business reason to know such information. We provide you with our Privacy Policy which details our procedures for handling your personal information. MSR maintains a code of ethics for its Advisory Representatives, supervised persons and office staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, our Code of Ethics establishes our firm's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.

B. Neither MSR nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.

C. MSR and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, MSR and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold to you. They will not put their interests before your interest. Neither MSR nor any associated person may trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.

D. MSR is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. MSR and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

BROKERAGE PRACTICES

Item 12

A. As previously stated in Items 5 and 10, Mark Rushwald, MSR's Advisory Representative is a Registered Representative of Commonwealth. Therefore, if you elect to implement investment recommendations through him, you will need to establish an account with Commonwealth.

Not all investment advisers require you to maintain accounts at a specific broker/dealer. You may maintain accounts at another broker/dealer. If you choose to do so, the services provided by Mark will be limited to investment advice only and will not include implementation.

In initially selecting Commonwealth, MSR conducted due diligence. We examined the ability to service you, staying power as a company, industry reputation, reporting ability, trading platform,

products and services available, technology resources, and educational resources. We consider Commonwealth's commissions to be reasonable in comparison to the value provided although they may be higher or lower as compared to on-line or discount broker-dealers. A further consideration was the fact that Commonwealth does not have any proprietary products.

Additionally, product sponsors such as variable and investment companies and limited partnerships may provide support to MSR and its Advisory Representative. Such support includes research, educational information, and monetary support for due diligence trips and client events.

Commonwealth has a wide range of approved securities products for which Commonwealth performs due diligence prior to selection. Commonwealth's Registered Representatives are required to adhere to these products when implementing securities transactions through Commonwealth. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another broker/dealer. Commonwealth also provides Advisory Representatives, and therefore MSR, with back-office, operational, technology, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. Such services are intended to help Advisory Representatives and MSR manage and further develop its business enterprise.

Commonwealth and its clearing broker/dealer, National Financial Services, LLC, make available to MSR other products and services that benefit us but may not directly benefit you. Some of these other products and services assist us with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of our advisory fees from your accounts; and assist with back-office functions; recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of MSR clients, including clients who do not maintain accounts at Commonwealth.

B. MSR typically trades using "order blasting" or aggregating orders of one security for several accounts at once. This results in an average price/share for all accounts included in the trade. Aggregated orders will not reduce the transaction costs to participating clients. We conduct aggregated transactions (order blasts) in a manner designed to ensure that no participating client is favored over another client. If the aggregate order is not filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated pro-rata to the participating client accounts in proportion to the size of the orders placed for each account. .

REVIEW of ACCOUNTS

Item 13

A. While the underlying securities within Asset Management Services Program accounts are continuously monitored, these accounts are reviewed at least quarterly by Mark Rushwald, owner of MSR. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment. You must notify your Advisory Representative promptly of any changes to your financial goals, objectives or

financial situation as such changes may require him to review the portfolio allocation and make recommendations for changes.

Upon completion of your financial plan, your Advisory Representative will meet with you to review the plan and answer any questions you may have about the plan's content. After this consultation, there are no further reviews unless requested. You must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require your Advisory Representative to review your plan and make amendments.

B. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

You will be provided statements at least quarterly direct from the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from the account custodian. MSR will provide all managed discretionary accounts reports of investment results. These reports include, but are not limited to, rates of return for the current reporting period, rates of return for past reporting periods, current individual assets held and their current valuations. In January of each year, you will be provided with all Schedule D information for reporting your taxable capital gains and losses. You should compare the report with statements received direct from the account custodian. Should there be any discrepancy the account custodian's report will prevail.

Other than the initial plan or analysis, there will be no other reports issued. Generally, all recommendations will be made and discussed with you during our meetings.

CLIENT REFERRALS and OTHER COMPENSATION

Item 14

A. Product vendors recommended by MSR may provide monetary and non-monetary assistance with client events, provide educational tools and resources. We do not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. MSR's due diligence of a product does not take into consideration any assistance it may receive. Therefore, this is not considered a conflict of interest but a benefit for you and us.

B. MSR does not directly or indirectly compensate any person who is not a supervised person of our firm for referrals. Further, we do not receive an economic benefit from a non-client for providing investment advice or advisory services to you.

Lastly, we do not compensate any person or entity for referring business to MSR.

CUSTODY

Item 15

With the exception of deduction of MSR's advisory fees from your accounts, MSR does not take custody of your funds or securities. As noted under Item 13C above, you should compare the statement we provide you with your NFS statement.

INVESTMENT DISCRETION

Item 16

You may grant MSR authorization to manage your account on a discretionary basis. You will grant such authority to MSR by execution of the advisory agreement. You may terminate the discretionary authorization at any time by giving us written notice.

Additionally, you are advised that:

- 1) You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- 2) Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
- 3) If you elect to implement recommendations through your Advisory Representative, we require the use of Commonwealth, the broker/dealer with which our Advisory Representative is registered for sales in commissionable mutual funds or variable annuities,
- 4) With the exception of deduction of MSR's advisory fees from the account, if you have authorized automatic deductions, we will not have the ability to withdraw your funds or securities from the account.

VOTING CLIENT SECURITIES

Item 17

MSR does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact your Advisory Representative about questions you may have and opinions on how to vote the proxies. However, the decision to vote and how you vote the proxies is solely up to you.

FINANCIAL INFORMATION

Item 18

A. MSR will not require you to prepay more than \$500 and six or more months in advance of receiving the advisory service; therefore, a balance sheet is not required to be attached.

B. MSR has discretionary authority over client accounts; however that authority does not extend to the withdrawal of any client assets, with the exception of deduction of MSR's advisory fees from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contract actual commitment to you or any other client.

C. Neither MSR nor its Advisory Representative has ever been the subject of a bankruptcy petition.

REQUIREMENTS for STATE REGISTERED ADVISERS

Item 19

A. Information about Mark Rushwald's formal education, business background, and other businesses in which he is actively engaged can be found in the attached Brochure Supplement (ADV Part 2B).

B. MSR is not actively engaged in any business other than providing investment advice/financial planning.

C. MSR does not charge performance-based fees.

MSR has not been the subject of a reportable legal or disciplinary event including a civil, self-regulatory organization, or administrative proceeding.

D. MSR does not have any arrangement or relationship with any issuer of securities that is not previously disclosed in Item 10C above.

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(732) 505-4422

www.rushwald.com

January 23, 2012

Form ADV Part 2B
Brochure Supplement

Mark S. Rushwald

This brochure supplement provides information about Mark S. Rushwald that supplements the Mark S. Rushwald brochure. You should have received a copy of that brochure. Please contact Mark S. Rushwald at (732) 505-4422 if you did not receive Mark S. Rushwald's brochure or if you have any questions about the contents of this supplement.

Additional information about Mark S. Rushwald is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience
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Mark S. Rushwald

Year of Birth: 1946

Education:

University of Cincinnati, attended 1964 to 1966.

Certifications:

CERTIFIED FINANCIAL PLANNER™ Practitioner, (CFP® designation), 1983

The Certified Financial Planner Board of Standards, Inc. grants these certification marks in the United States. The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

Candidates must satisfy a combination of education, experience, examination, and ethics requirements:

- Education – Complete a CFP Board-approved financial planning curriculum and attain a Bachelor's Degree from an approved college or university;
- Examination – Pass a comprehensive two-day, 10-hour certification examination.
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete 30 hours of continuing education every two years and agree to continue to abide by the CFP Board's Standards of Professional Conduct.

Chartered Life Underwriter (CLU) designation, 1979

The American College issues this designation of insurance expertise. Candidates must satisfy comprehensive core of five courses supplemented by a selection of three elective courses so as to customize based on specific needs or interests. Candidates must have three years of full-time business experience within the five years preceding the award of the designation. Candidates must pass a final exam, and complete continuing education and ethics requirements.

Mark S. Rushwald

Business Background:

Name of Employer	Type of Business	Title	Period of Employment
Mark S. Rushwald	Investment Adviser	Owner / Advisory Representative	12/1976 to Present
Commonwealth Financial Network	Broker/Dealer and Registered Investment Adviser	Registered Representative Advisory Representative	03/1996 to Present 02/2004 to Present

Item 3 – Disciplinary Information

Mark S. Rushwald is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services offered by him.

Item 4 – Other Business Activities

Mark S. Rushwald serves as Owner and Advisory Representative for Mark S. Rushwald. Mark devotes the majority of his time to his investment advisory business.

Additionally, Mark is a registered representative and advisory representative of Commonwealth Financial Network ("Commonwealth"), a SEC registered investment adviser and registered Broker/Dealer, member Financial Industry Regulatory Authority ("FINRA") and SIPC. Clients are under no obligation to purchase or sell securities through Mark. Commonwealth and Mark S. Rushwald are not affiliated. As an independent contractor of Commonwealth, Mark spends approximately 1% of his time offering securities products on a commission or fee basis with Commonwealth.

Mark may recommend clients implement recommendations through Commonwealth. If clients implement investment recommendations through Commonwealth, Mark will receive a commission and/or advisory fee. Additionally, as further disclosed in the Disclosure Brochure under the Brokerage Practices section, Mark may receive trail compensation for investments directed through Commonwealth. Therefore, there is a conflict of interest to cause a client to direct certain securities business through Commonwealth.

As a registered representative of Commonwealth, Mark is subject to oversight by Commonwealth over all his securities activities and certain outside business activities. Such oversight includes the review of Mark's securities business to ensure he considers the client's best interests.

Additionally, Mark is a licensed insurance agent. You are not obligated to purchase insurance or securities products through Mark. However, if you implement insurance recommendations through him, he will receive commissions. The insurance business comprises approximately 1% of his time. The amount of income he receives from insurance business will fluctuate depending on the amount

of sales. There may be other insurance products and services available through other insurance professionals at a lower cost than those products available through Mark.

For additional information, refer to the section entitled Brokerage Practices (Item 12) in the Disclosure Brochure (Form ADV Part 2A).

Item 5 – Additional Compensation

Mark S. Rushwald does not receive an economic benefit (i.e., sales awards and other prizes) from a non-client for providing advisory services.

In his role as a registered representative of Commonwealth, Mark will earn commissions. The amount of commissions paid by Commonwealth to Mark will fluctuate based on his overall production. Therefore, the more business placed by Mark through Commonwealth will enable him to reach another threshold and earn a higher payout.

Item 6 – Supervision

Mark S. Rushwald is the sole Owner and Advisory Representative, and Chief Compliance Officer of Mark S. Rushwald. As such, he supervises all activities conducted through Mark S. Rushwald. He maintains policies and procedures to guide his activities and he adheres to a code of ethics. He can be contacted at (732) 505-4422.

As stated in the Disclosure Brochure and as indicated above, Commonwealth will also oversee the securities business of Mark. Because Mark is a dually registered agent of Commonwealth and Mark S. Rushwald, Commonwealth has certain supervisory and administrative duties pursuant of the requirements of FINRA Conduct Rule 3040. Such review does not include the provision of investment advisory services to the clients of Mark S. Rushwald.

Item 7 – Requirements for State-Registered Advisers

Mark S. Rushwald has not been involved in any arbitration claim or civil, self-regulatory organization, or administrative proceeding involving an investment or investment-related business or activity, fraud, false statement(s), or omissions, theft, embezzlement, or other wrongful taking of property, bribery, forgery, counterfeiting, or extortion, or dishonest, unfair, or unethical practices.

Additionally, he has not been the subject of a bankruptcy petition.