

## **Item 1 - Cover Page**



**CRD# 125278**

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**[www.ArlingtonHall.com](http://www.ArlingtonHall.com)**

## **December 7, 2011 Brochure**

This brochure provides information about the qualifications and business practices of Arlington Hall Research & Investment Management, LLC ("Arlington Hall"). If you have any questions about the contents of this brochure, please contact us at (770) 778-7800 or [arlingtonhall@comcast.net](mailto:arlingtonhall@comcast.net). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Additional information about Arlington Hall also is available on the SEC's website at **[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

## **Item 2 - Summary of Material Changes**

As you may be aware, the format that registered investment advisers are required to use in order to inform clients of the nature of advisory services provided, types of clients served, fee charged, potential conflicts of interest and other information has changed.

In the past, we were only required to offer you our updated brochure on an annual basis. Under the new rules, we are required to annually provide each client with these amended disclosures, rather than merely making the offer. If there had been changes to our brochure since our last regulatory filing, we would be required to inform you of these changes. However, there have been no material changes to the Firm's brochure since its last required filing, dated March 14, 2011. Nevertheless, if you would like a copy of the complete brochure, please let us know and we will be happy to provide one to you at no charge.

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#### ***Item 4 - Advisory Business***

##### **General Information**

Arlington Hall Research & Investment Management, LLC was formed in 1999 and provides portfolio management and general consulting services to its clients. At the outset of each client relationship, Arlington Hall spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, Arlington Hall generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan").

The Financial Profile is a reflection of the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments that Arlington Hall will make on behalf of the client in order to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

Where Arlington Hall provides general consulting services, Arlington Hall will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

##### **Portfolio Management**

As noted above, at the beginning of a client relationship, Arlington Hall meets with the client, gathers information and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Arlington Hall based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Arlington Hall will manage the client's investment portfolio on a discretionary basis or a non-discretionary basis. As a discretionary investment adviser, Arlington Hall will have the authority to supervise and direct the portfolio without prior consultation with the client. Clients who choose a non-discretionary arrangement must be contacted prior to the execution of any trade in the account(s) under management. This may result in a delay in executing recommended trades, which could adversely affect the performance of the portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, the client retains the responsibility for the final decision on all actions taken with respect to the portfolio.

Notwithstanding the foregoing, clients may impose certain written restrictions on Arlington Hall in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments (e.g., "sin stocks") in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolios. Each client should also note that his or her

investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Arlington Hall.

#### General Consulting

In addition to the foregoing services, Arlington Hall may provide general consulting services to clients. These services are generally provided on a project basis, and may include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and review of a client's insurance portfolio, as well as other matters specific to the client as and when requested by the client and agreed to by Arlington Hall. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

#### Principal Owners

Mark T. Wisneski is the sole principal owner of Arlington Hall. Please see "**Brochure Supplement**" for more information on Mr. Wisneski.

#### Type and Value of Assets Currently Managed

As of September 30, 2011, Arlington Hall managed \$31,163,351 on a discretionary basis, and no assets on a non-discretionary basis. Arlington Hall does not participate in or offer any wrap programs.

### ***Item 5 - Fees and Compensation***

#### General Fee Information

Fees paid to Arlington Hall are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third party consultants. Fees paid to Arlington Hall are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, Arlington Hall and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

#### Portfolio Management Fees

The annual fee, based on a percentage of assets under management, is 0.70%.

The minimum portfolio value is generally set at \$100,000. Minimum annual fees may apply. Arlington Hall may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Arlington Hall deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in arrears. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made.

Either Arlington Hall or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client, and any fees due to Arlington Hall from the client will be invoiced or deducted from the client's account prior to termination.

### General Consulting Fees

When Arlington Hall provides general consulting services to clients, these services are generally separate from Arlington Hall's portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services, and are normally based on an hourly rate of \$125.

### Other Compensation

Mark T. Wisneski, Managing Member of Arlington Hall, is also licensed to sell insurance in Georgia. In providing financial planning and other related advisory services, Mr. Wisneski may recommend the purchase of products under circumstances where he would be entitled to receive a commission or other compensation in the transaction. In all such circumstances, however, the client will be notified of this payment in advance of the transaction, and under no circumstances will the client pay both a commission to Mr. Wisneski and a management fee to Arlington Hall on the same pool of assets.

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

Arlington Hall does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because Arlington Hall has no performance-based fee accounts, it has no side-by-side management.

### ***Item 7 - Types of Clients***

Arlington Hall serves individuals, pension and profit-sharing plans, corporations, trusts, estates. With some exceptions, the minimum portfolio value eligible for conventional investment advisory services is \$100,000. Minimum annual fees may apply. Under certain circumstances and in its sole discretion, Arlington Hall may negotiate such minimums.

### ***Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss***

#### Methods of Analysis

In accordance with the Investment Plan, Arlington Hall will select mutual funds, individual stocks and ETFs for client accounts.

Mutual funds and ETFs are assessed in terms of past performance, fee structure, overall ratings for safety and returns, and other factors.

In selecting individual stocks for an account, Arlington Hall generally applies traditional fundamental analysis including, without limitation, the following factors;

- Financial strength ratios
- Price-to-earnings ratios
- Dividend yields, and
- Growth rate-to-price earnings ratios

Arlington Hall will also incorporate other methods of analysis, such as:

**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.

#### Investment Strategies

Arlington Hall uses a variety of investment strategies to build and manage client portfolios (e.g. quantitative, qualitative & economic data). In the development of the Investment Plan, Arlington Hall attempts to quantify a client risk/return profile through the use of discussions and an investor questionnaire. Then, hypothetical portfolio return outcomes may be discussed with a client to corroborate the risk-return profile input. In other words, a client may indicate one risk profile on a questionnaire, but when examining the possible outcomes of investing along that profile, may discover a very different view of risk.

The strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for each client. In general a client's portfolio is managed by one of three risk-return profiles (least to most aggressive): income, growth & income and growth. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

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.

Short Sales – a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.

Margin Transactions – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

Options Trading/Writing: a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

#### Risk of Loss

While Arlington Hall seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While Arlington Hall manages client investment portfolios based on Arlington Hall's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Arlington Hall allocates assets to asset classes that are adversely affected by unanticipated market movements, and the risk that Arlington Hall's specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, Arlington Hall may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* Arlington Hall will invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* Arlington Hall will invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes.

While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks.

These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* Arlington Hall will invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

#### ***Item 9 - Disciplinary Information***

Arlington Hall has no disciplinary events to report.

### ***Item 10 - Other Financial Industry Activities and Affiliations***

Neither Arlington Hall nor its Management Person has any other financial industry activities or affiliations to report.

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

#### Code of Ethics and Personal Trading

Arlington Hall has adopted a Code of Ethics (“the Code”), the full text of which is available to you upon request. Arlington Hall’s Code has several goals. First, the Code is designed to assist Arlington Hall in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Arlington Hall owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires Arlington Hall associated persons to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Arlington Hall’s associated persons (managers, officers and employees). Under the Code’s Professional Standards, Arlington Hall expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Arlington Hall associated persons are not to take inappropriate advantage of their positions in relation to Arlington Hall clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time Arlington Hall’s associated persons may invest in the same securities recommended to clients. Under its Code, Arlington Hall has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code’s personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

#### Participation or Interest in Client Transactions

Because associated persons may invest in the same securities as those purchased in client accounts, Arlington Hall has established a policy requiring its associated persons to pre-clear transactions in these securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflict of interest that may present itself in these situations. Certain securities, such as CD’s, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, Arlington Hall’s goal is to place client interests first.

Consistent with the foregoing, Arlington Hall maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a Arlington Hall associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer. If associated persons trade with client accounts (e.g., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person’s shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with Arlington Hall’s written policy.



## ***Item 12 - Brokerage Practices***

### **Best Execution and Benefits of Brokerage Selection**

When given discretion to select the brokerage firm that will execute orders in client accounts, Arlington Hall seeks “best execution” for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Arlington Hall may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Arlington Hall’s clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

Arlington Hall may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients’ assets. Arlington Hall may also effect trades for client accounts at Schwab, or may in some instances, consistent with Arlington Hall’s duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although Arlington Hall may recommend that clients establish accounts at Schwab, it is ultimately the client’s decision to custody assets with Schwab. Arlington Hall is independently owned and operated and is not affiliated with Schwab.

Schwab provides Arlington Hall with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as Arlington Hall maintains a pre-established minimum amount of client assets in accounts at Schwab Advisor Services. Schwab’s brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Arlington Hall client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Advisor Services also makes available to Arlington Hall other products and services that benefit Arlington Hall but may not directly benefit its clients’ accounts. Many of these products and services may be used to service all or some substantial number of Arlington Hall accounts, including accounts not maintained at Schwab.

Schwab’s products and services that assist Arlington Hall in managing and administering clients’ accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Arlington Hall’s fees from its clients’ accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help Arlington Hall manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the

types of services rendered to Arlington Hall. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Arlington Hall. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of Arlington Hall personnel. In evaluating whether to recommend that clients custody their assets at Schwab, Arlington Hall may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

#### Aggregated Trade Policy

Arlington Hall typically directs trading in individual client accounts as and when trades are appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However from time to time Arlington Hall may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities at the same time. If such an aggregated trade is not completely filled, Arlington Hall will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by Arlington Hall or its officers, directors, or employees will be excluded first.

#### ***Item 13 - Review of Accounts***

Managed portfolios are reviewed at least annually, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Arlington Hall. These factors may include but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Mark T. Wisneski, Arlington Hall's Managing Member, reviews all accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, Arlington Hall provides at least an annual report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

#### ***Item 14 - Client Referrals and Other Compensation***

As noted above, Arlington Hall may receive some benefits from Schwab based on the amount of client assets held at Schwab. Please see "***Brokerage Practices***" for more information. However, neither Schwab nor any other party is paid to refer clients to Arlington Hall.

#### ***Item 15 - Custody***

Schwab is the custodian of nearly all client accounts at Arlington Hall. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify Arlington Hall of any questions or concerns. Clients are also asked to promptly notify Arlington Hall if the custodian fails to provide statements on each account held.

From time to time and in accordance with Arlington Hall's agreement with clients, Arlington Hall will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting and pending trades.

***Item 16 - Investment Discretion***

As described in the ***Advisory Business*** section, Arlington Hall will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by the client, giving Arlington Hall the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client, and the withdrawal of advisory fees directly from the account. Arlington Hall then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with Arlington Hall and the requirements of the client's custodian.

For *non-discretionary* accounts, the client also generally executes an LPOA, which allows Arlington Hall to carry out approved actions in the portfolio. However, in accordance with the investment advisory agreement between Arlington Hall and the client, Arlington Hall does not implement trading recommendations or other actions in the account unless and until the client has approved the recommendation or action. As with discretionary accounts, clients may limit the terms of the LPOA, subject to Arlington Hall's agreement with the client and the requirements of the client's custodian.

***Item 17 - Voting Client Securities***

As a policy and in accordance with Arlington Hall's client agreement, Arlington Hall does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Arlington Hall with questions relating to proxy procedures and proposals; however, Arlington Hall generally does not research particular proxy proposals.

***Item 18 - Financial Information***

Arlington Hall does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance, and therefore has no disclosure required for this item.

***Item 19 - Requirements for State-Registered Advisers***

As the principal executive officer and management person of Arlington Hall, Mark Wisneski's background information is provided elsewhere in this Form ADV. Other than this, no disclosure is required under this item.

**Brochure Supplement for**

**Mark T. Wisneski**

**CRD# 2488421**

**of**

**Arlington Hall Research & Investment Management, LLC**

4500 Wingham Place  
Marietta, Georgia 30062-8141

(770) 778-7800

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December 7, 2011

This brochure supplement provides information about Mr. Wisneski, and supplements the Arlington Hall Research & Investment Management, LLC ("Arlington Hall") brochure. You should have received a copy of that brochure. Please contact Arlington Hall at (770) 778-7800 if you did not receive Arlington Hall's brochure, or if you have any questions about the contents of this supplement.

Additional information about Mr. Wisneski is available on the SEC's website at  
**[www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov)**.

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***Educational Background and Business Experience***

Mark T. Wisneski (year of birth 1965) is a Managing Member and Chief Compliance Officer of Arlington Hall Research & Investment Management, LLC. Prior to forming Arlington Hall in 1999, Mr. Wisneski was with the Atlanta office of Kidder, Peabody which was acquired by PaineWebber in 1995. Prior to coming to Kidder Peabody in Atlanta, he was with GE in New York City, Pennsylvania and North Carolina.

Mr. Wisneski holds a B.S. in Electrical Engineering with a concentration in Advanced Mathematics (1987) from the Pennsylvania State University, University Park, PA. He began his Master's work at Villanova University, Villanova, PA. Mr. Wisneski holds a Master's degree in Business Administration with a concentration in Finance (1992) from the University of North Carolina at Charlotte.

***Disciplinary Information***

There is no disciplinary information to report regarding Mr. Wisneski.

***Other Business Activities***

Mr. Wisneski is licensed to sell insurance in Georgia. In providing financial planning and other related advisory services, Mr. Wisneski may recommend the purchase of products under circumstances where he would be entitled to receive a commission or other compensation in the transaction. In all such circumstances, however, the client will be notified of this payment in advance of the transaction, and under no circumstances will the client pay both a commission to Mr. Wisneski and a management fee to Arlington Hall on the same pool of assets.

***Additional Compensation***

Other than selling insurance, Mr. Wisneski is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Supervision***

As a Managing Member of Arlington Hall Research & Investment Management, LLC, Mr. Wisneski supervises all duties and activities of the firm, and is responsible for all advice provided to clients. His contact information is on the cover page of this disclosure document.

***State Requirements for State-Registered Advisers***

Mark has no event to disclose with respect to this item.