

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

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Name of Investment Adviser:

ARC Investment Planning & Management, Inc.

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code: Telephone Number:

5 Walker Street**Lenox****MA****01240****(413) 637-4707**

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

FORM ADV**Part II - Page 2**

Applicant:

ARC Investment Planning & Management, Inc.

SEC File Number:

801-63012

Date:

03/31/2007**1. A. Advisory Services and Fees.** (check the applicable boxes)For each type of service provided, state the approximate % of total advisory billings from that service. **Estimate**
(See instruction below.)**Applicant:**

- | | | | |
|-------------------------------------|-----|---|---------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>100%</u> |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u> </u> % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u> </u> % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u> </u> % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | <u> </u> % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | <u> </u> % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u> </u> % |
| <input type="checkbox"/> | (8) | Provides a timing service | <u> </u> % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | <u> </u> % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term?Yes No
☐ ☒**C.** Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input checked="" type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 3**

Applicant:

ARC Investment Planning & Management, Inc.

SEC File Number:

801- **63012**

Date:

03/31/2007**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | J. Futures contracts on: |
| | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (2) oil and gas interests |
| | <input type="checkbox"/> (3) other (explain on Schedule F) |
| G. Investment company securities: | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|---|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options, uncovered
options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 4**

Applicant:

ARC Investment Planning & Management, Inc.

SEC File Number:

801-63012

Date:

03/31/2007**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input checked="" type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.....

Yes No
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 5**

Applicant:

ARC Investment Planning & Management, Inc.

SEC File Number:

801- **63012**

Date:

03/31/2007**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.) Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☐ ☒

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Please refer to Schedule F, Item 11.A.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Please refer to Schedule F, Item 11.B.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant:

ARC Investment Planning & Management, Inc.

SEC File Number:

801-63012

Date:

03/31/2007

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☐ ☒

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities unless applicant is registered or registering only with the Securities and Exchange Commission; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
ARC Investment Planning & Management, Inc.	801- 63012	03/31/2007

Item of Form (identify)	Answer
Item 1.D.	<p><u>Advisory Services and Fees</u></p> <p>ARC Investment Planning & Management, Inc. (hereinafter "ARC" or the "Firm") is a Corporation formed under the laws of the State of New York. This Schedule F narrative provides clients with information regarding ARC and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of ARC. The information in this Schedule F <u>has not</u> been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.</p> <p>Please contact Barry M. Wesson, Corporate Secretary/Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about ARC is available on the Internet at "www.adviserinfo.sec.gov". You can search this site by a unique identifying number, known as a CRD number. The CRD number for ARC is 126355.</p> <p>Individuals associated with ARC will provide its investment advisory services. Where applicable, these individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of ARC. Such individuals are known as Investment Adviser Representatives (IARs).</p> <p><u>Wealth Management Services</u></p> <p>ARC provides advice to clients as part of an ongoing Wealth Management service. Clients purchasing this service receive a written investment plan that is used to assist ARC in organizing a client's financial information and determining the scope of services that are most suitable for a specific client's financial situation and investment needs. Investment planning services can simplify and determine financial and investment alternatives by:</p> <ol style="list-style-type: none">1. Defining and narrowing a client's objectives and investment options2. Identifying areas of greatest concern3. Creating a unique picture of the client's overall financial situation4. Providing an effective and efficient way for ARC to address a client's unique financial needs and objectives. <p>Investment plans are based on the client's financial situation at the time the plan is presented. The investment plan is a review of the managed assets and the direction that will be taken to best suit the clients objectives. Clients are advised that certain assumptions may be made with respect to interest and inflation rates, as well as past trends, historical market performance, and the economy. Past performance is in no way an indication of future results. ARC cannot offer any guarantees or promises that the client's financial goals and objectives will be met. As the client's financial situation, goals, objectives, or needs change, the client must promptly notify ARC.</p> <p>Upon completion of the written investment plan, ARC will provide implementation services through its portfolio management services, as described more fully below. ARC may also work in conjunction with the client's other professional advisers, e.g. accountant or attorney. Under such arrangements, ARC will act as a project manager that coordinates the work of the appropriate parties in a manner consistent with the client's objectives.</p> <p><u>Portfolio Management Services</u></p> <p>ARC provides portfolio management services where the investment advice provided is custom tailored to meet the needs and investment objectives of the client. The Firm manages its clients' accounts on both a discretionary and non-discretionary basis.</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
ARC Investment Planning & Management, Inc.	801- 63012	03/31/2007

Item of Form (identify)	Answer								
Item 1.D. (continued)	<p>Pursuant to discretionary authority, subject to any written guidelines or restrictions the client may set, ARC performs various functions for the client, without further approval from the client. Once the portfolio is constructed, ARC provides continuous supervision and re-balancing of the portfolio as changes in market conditions and client circumstances may require.</p> <p>The annual fee for portfolio management services is billed quarterly in advance based on the market value of the assets on the last day of the preceding quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a billing period. On an annualized basis, ARC's fees for portfolio management services, which are generally not negotiable, are based on the following tiered fee schedule:</p> <table><thead><tr><th>Portfolio Size</th><th>Annualized Fee</th></tr></thead><tbody><tr><td>First \$500,000</td><td>1.00%</td></tr><tr><td>\$500,001 - \$750,000</td><td>0.75%</td></tr><tr><td>\$750,001 and Above</td><td>0.50%</td></tr></tbody></table> <p>ARC will either invoice the client directly for management fees or payment will be made by the qualified custodian holding the client's funds and securities, provided the client supplies written authorization permitting the fees to be paid directly from the account. ARC will not have access to client funds for payment of fees without written consent by the client. Further, the qualified custodian agrees to deliver an account statement, at least quarterly, directly to the client, showing all disbursements from the account. The client is encouraged to review all account statements for accuracy. ARC will receive a duplicate copy of the statement that was delivered to the client.</p> <p>In ARC's discretion, the Firm may allow accounts of members of the same household to be aggregated for purposes of determining the advisory fee. ARC may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts. This consolidation practice is designed to allow client(s) the benefit of an increased asset total, which could result in a reduction of the advisory fee.</p> <p>The client may terminate the Investment Management Agreement within five days of the date of execution without penalty to the client. After the five-day period, either party may terminate the agreement by providing a written notice to the other party. Unearned fees will be promptly refunded to the client.</p> <p>General Information on Advisory Services and Fees</p> <p>ARC does not represent, warrant, or imply that the services or methods of analysis used by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.</p> <p>Advice offered by ARC generally involves investments in mutual funds. Clients are hereby advised that all fees paid to ARC for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. ARC does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all</p>	Portfolio Size	Annualized Fee	First \$500,000	1.00%	\$500,001 - \$750,000	0.75%	\$750,001 and Above	0.50%
Portfolio Size	Annualized Fee								
First \$500,000	1.00%								
\$500,001 - \$750,000	0.75%								
\$750,001 and Above	0.50%								

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
ARC Investment Planning & Management, Inc.	801- 63012	03/31/2007

Item of Form (identify)	Answer
Item 1.D. (continued)	fees charged by mutual funds, ARC, and other to fully understand the total amount of fees to be paid by the client.
Item 3.L.	<p>Types of Investments</p> <p>ARC reserves the right to advise clients on any type of investment that it deems appropriate, based on the client's stated investment goals, risk temperament, and investment objectives. ARC may also provide advice on any type of investment held in client's portfolio at the inception of the advisory relationship or that the client may be interested in at a later date.</p>
Item 4.A. (5). Item 4.C. (7).	<p>Methods of Analysis/Investment Strategies</p> <p>In constructing portfolios for clients, the Firm will search a database of mutual funds to find specific funds that agree with the client's investment objectives and needs.</p> <p>Individual funds are selected for specific attributes including:</p> <ol style="list-style-type: none"> 1. Adherence to investment style. 2. Performance relative to similarly managed funds. 3. Costs of maintaining the investment. 4. Tax efficiency. <p>ARC's methodology used to select the specific investments offered under employer plans and other arrangements where investment choices are restricted to those dictated by the underlying plan are, in order of importance:</p> <ol style="list-style-type: none"> 1. Fulfill the tax efficient asset allocation strategy developed with the client. 2. Minimize cost of investments. 3. Maximize opportunity to employ complementary strategies with other assets under registrant's direct supervision. <p>When performing, planning, implementation and monitoring services, the Firm may analyze managed portfolios of securities to determine investment style, performance and suitability to meet a client's goals and objectives. The analysis may include a review of Modern Portfolio Theory statistics and fundamental statistics.</p> <p>ARC may consult with published investment services such as Morningstar and the No-Load Fund Analyst.</p> <p>The Firm may also review ADVs and periodic reports of investment managers and prospectuses.</p>
Item 5.	<p>Education and Business Standards</p> <p>As general standards, IARs are required to meet the registration requirements of the jurisdiction(s) in which they conduct advisory business.</p>
Item 6.	<p>Education and Business Background</p> <p>Harvey Siegel, CPA</p> <p><i>Year of Birth:</i> 1946</p> <p><i>Formal Education:</i></p> <ul style="list-style-type: none"> ▪ Graduated Bronx High School of Science, Bronx, NY in 1963 ▪ Graduated City University of New York, NY in 1969 with B.B.A. in Accounting

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
ARC Investment Planning & Management, Inc.	801- 63012	03/31/2007

Item of Form (identify)	Answer
Item 6. (Continued)	<p><i>Business Background:</i></p> <ul style="list-style-type: none"> ▪ <i>September 1999 to Present</i> Chief Executive Officer, ARC Investment Planning and Management, Investment Advisor. ▪ <i>November 1987 to Present</i> Chairman and Secretary, WS Securities Incorporated, Investment Advisor. ▪ <i>July 1990 to June, 1992</i> Executive, VP, A.L. Herst Associates, Inc, Investment Advisor ▪ <i>April 1988 to March 1990</i> President, Osherow Siegel Capital Corp., Investment Advisor ▪ <i>May 1987 to November, 1987</i> Self Employed Consultant ▪ <i>January 1981 to May, 1987</i> Exec. VP-Director, Atalanta/Sosnoff Capital (Del) Investment Advisor ▪ <i>February 1982 to May 1987</i> Exec. VP-Director, Atalanta/Sosnoff Management Investment Advisor, Broker-Dealer ▪ <i>April 1986 to May, 1987</i> Exec. VP-Director, Atalanta/Sosnoff Capital Parent Corp. ▪ <i>April 1986 to May, 1987</i> Senior VP, Atalanta Capital Corp. Investment Advisor ▪ <i>November 1979 to September, 1980</i> Harvey Siegel, CPA Self-employed, Consultant ▪ <i>October 1974 to November, 1979</i> Controller, Assoc. Director of Operations, Sanford C. Bernstein & Co. Investment Advisor <p><i>Examinations and Professional Designations:</i> NYS, 1976, Certified Public Accountant NYSE, Feb. 1982, Allied Member 12/19/87, General Securities Rep. Exam (S7), Passed 1/26/88, Uniform Securities Agent State Law Exam, Passed 1/19/88, General Securities Principal Exam (S24), Passed 3/31/89, Registered Options Principal Exam (S4), Passed 4/7/90, Municipal Securities Representative Exam (S52), Passed 5/10/90, Municipal Securities Principal Exam (S53), Passed 11/04/99, Uniform Investment Advisor Law Exam (S65), Passed</p> <p>Edward S. Richter, CPA <i>Year of Birth:</i> 1956 <i>Formal Education:</i> <ul style="list-style-type: none"> ▪ Graduated Lawrence High School, Cedarhurst, NY in 1974 ▪ Graduated Boston University, Boston, MA in 1977 with a B.B.A. in Accounting <i>Business Background:</i> <ul style="list-style-type: none"> ▪ <i>September 1999 to Present</i> President and Treasurer, ARC Investment Planning and Management, Inc. Investment Advisor ▪ <i>January 2001 to Present</i> </p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
ARC Investment Planning & Management, Inc.	801- 63012	03/31/2007

Item of Form (identify)	Answer
Item 6 (continued)	<p>Executive V.P., WS Securities Incorporated, Investment Advisor.</p> <ul style="list-style-type: none"> ▪ <i>August 1991 to December 2006</i> Partner, Richter & Company, LLP, CPAs ▪ <i>May 1989 to July 1991</i> Dir. Finance & Accounting, Canyon Ranch Resort <p><i>Examinations and Professional Designations:</i> NYS, 1982, Certified Public Accountant American Institute of CPAs, November 1993, Certificated in Personal Financial Planning American Institute of CPAs, June 1999, Designated as Personal Financial Specialist 12/30/99, Uniform Investment Advisor Law Exam (S65), Passed</p> <p>Barry Martin Wesson, CPA <i>Year of Birth:</i> 1946 <i>Formal Education:</i> <ul style="list-style-type: none"> ▪ Graduated Forest Hills High School, Forrest Hills, NY in 1963 ▪ Graduated City College of New York, NY in 1968 with a B.B.A in Accounting <i>Business Background:</i> <ul style="list-style-type: none"> ▪ <i>September 1999 to Present</i> Secretary, ARC Investment Planning and Management, Investment Advisor. ▪ <i>November 1987 to Present</i> President and Treasurer, WS Securities Incorporated, Investment Advisor. ▪ <i>July 1990 to June, 1992</i> Executive, VP, A.L. Herst Associates, Inc., Investment Advisor. ▪ <i>April 1988 to March 1990</i> Treasurer- Sr. VP, Osherow Siegel Capital Corp., Investment Advisor. <i>Examinations and Professional Designations:</i> NYS, 1974, Certified Public Accountant 12/19/87 General Securities Rep. Exam (S7), Passed 1/12/88 General Securities Principal Exam (S24), Passed 1/21/88 Uniform Securities Agent State Law Exam, Passed 4/5/90, Financial Operations Principal Exam (S27), Passed 9/27/99, Uniform Investment Advisor Law Exam (S65), Passed</p>
Item 8. C. (3)	<p>Other Financial Industry Activities and Affiliations Harvey Siegel, Edward S. Richter and Barry M. Wesson, Chief Executive Officer, President and Secretary, respectively, of ARC, are Chairman, Executive VP and President, respectively, of WS Securities Incorporated, an investment advisor registered with the Securities and Exchange Commission.</p>
Item 9.E.	<p>Participation or Interest in Client Transactions ARC or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of ARC that no person employed by the Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.</p> <p>Code of Ethics^{(1), (2)} As these situations may represent a conflict of interest, ARC has established the following</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
ARC Investment Planning & Management, Inc.	801- 63012	03/31/2007

Item of Form (identify)	Answer
Item 11. A.	<p>restrictions in order to ensure its fiduciary responsibilities:</p> <ul style="list-style-type: none"> ▪ ARC emphasizes the unrestricted right of the client to specify investment objectives, guidelines, and/or conditions on the overall management of their account. ▪ Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, because of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry. ▪ No associated person of the Firm shall prefer his or her own interest to that of the advisory client. Where suitable, Investment opportunities must be offered first to clients before ARC or associated persons may participate in such transactions. ▪ ARC and its employees may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Chief Compliance Officer. ▪ The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices. ▪ Records will be maintained of all securities bought or sold by the Firm, associated persons of the Firm, and related entities. A qualified representative of the Firm will review these records on a regular basis. ▪ Any individual not in observance of the above may be subject to termination. <p>The full text of ARC's Code of Ethics is available to you upon request.</p> <p>Footnotes:</p> <p>(1) This investment policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of clients of ARC trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Records of these trades will be maintained with ARC's records in the manner set forth above.</p> <p>(2) The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which clients invest.</p> <p>In accordance with Section 204-A of the Investment Advisers Act of 1940, ARC also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by ARC or any person associated with the Firm.</p> <p>Review of Accounts, Reports to Clients</p> <p>The Firm has developed proprietary computer analyses that examine existing asset strategies in client accounts against assigned strategies. On a continuing basis each account is examined in detail. Additionally, ARC has procedures where accounts are examined utilizing edits and other reports to identify accounts that deviate from assigned strategies.</p> <p>IARs of the Firm are not assigned individual accounts but review the accounts using the above described analytic tools.</p> <p>Clients receive confirmations of each transaction and monthly statements (quarterly if no activity) from the executing broker.</p>

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**Schedule F of
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Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
ARC Investment Planning & Management, Inc.	801- 63012	03/31/2007

Item of Form (identify)	Answer
Item 11. B.	<p>The Firm provides a quarterly report to all clients combining all of a client's investments in each of a client's accounts. ARC provides an annual report with information necessary in the preparation of a client's tax return.</p> <p>The Firm provides each client annually a report detailing investment results. Special reports may be available upon client request.</p>
Item 12.A. (1) & (2)	<p>Investment or Brokerage Discretion</p> <p>Generally, clients grant ARC discretion over the selection of and the amount of securities to be bought or sold for their account, without obtaining their prior consent or approval.</p>
Item 12.B.	<p>Suggestion of Brokers</p> <p>ARC suggests that a client in need of brokerage and custodial services utilize TD Ameritrade Institutional Services, a division of TD Ameritrade Investor Services Inc., Member NASD/SIPC ("TD Ameritrade"). ARC participates in the TD Ameritrade Institutional program. TD Ameritrade is an unaffiliated SEC-registered broker-dealer and NASD member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. ARC receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 13.A. below.) ARC and/or Advisory Representatives may receive benefits such as assistance with conferences and educational meetings from product sponsors.</p> <p>Such recommendations will take into account a number of factors, some of which may include custodial fees charged by the broker/dealer for holding securities for the client, commission rates, quality of execution, and record keeping and reporting capabilities. When recommending a broker/dealer, ARC will attempt to minimize the total cost for all brokerage services paid by the client. It may be the case that TD Ameritrade charges a higher fee for a particular type of service, such as commission rates, than can be obtained from another broker. Clients may utilize the broker-dealer of their choice and have no obligation to purchase or sell securities through such broker as ARC recommends.</p>
Item 13.A.	<p>Additional Compensation</p> <p>As disclosed under Item 12.B. above, ARC participates in TD Ameritrade's institutional customer program and ARC may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between ARC's participation in the program and the investment advice it gives to its clients, although ARC receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving ARC participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to ARC by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by ARC's related persons. Some of the products and services made available by TD Ameritrade through the program may</p>

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Item of Form (identify)	Answer
Item 13.A. (continued)	<p>benefit ARC but may not benefit its client accounts. These products or services may assist ARC in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help ARC manage and further develop its business enterprise. The benefits received by ARC or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, the firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by ARC or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the ARC's choice of TD Ameritrade for custody and brokerage services.</p> <p>Miscellaneous <i>Privacy Policies</i> Protecting client privacy is very important to ARC. The Firm views protecting its clients' private information as a top priority and, pursuant to the requirements of the Gramm-Leach Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>ARC does not disclose any nonpublic personal information about its customers or former customers to any non-affiliated third parties, except as permitted by law. In the course of servicing a client's account, ARC may share some information with its or its clients' service providers, such as transfer agents, custodians, broker-dealers, accountants and lawyers.</p> <p>ARC restricts internal access to nonpublic personal information about the client to those employees who need to know that information in order to provide products or services to the client. As emphasized above, it has always been and will always be the firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.</p> <p><i>Proxy Voting</i> ARC will not vote proxies on behalf of clients. Neither ARC, nor the custodian, will be required to take any action or render any service with respect to the voting of proxies solicited by, or with respect to, the issuer of any securities held in the client's accounts, nor will they be obligated to render any advice or take any action on behalf of the client with respect to securities or other investments held in the client's accounts, or the issuers thereof, which may become the subject of any legal proceedings, including bankruptcies. Additionally, if the client account is subject to ERISA, the plan sponsor or the plan fiduciary is responsible for the voting of proxies.</p>

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