



WORLD CAPITAL
ADVISORS, LLC



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A SEC Registered Investment Advisor.

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This brochure provides information about the qualifications and business practices of World Capital Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at 804.267.7405. 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. Further, registration as an Investment Advisor does not imply a certain level of skill or training.

Additional information about World Capital Advisors, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

MATERIAL CHANGES

Format

Since the Firm's previous annual filing of the ADV Part II, in March 2010, the format of this brochure has changed in order to comply with changes in regulatory requirements for the brochure. Please review this brochure carefully and completely.

Firm Ownership

Details regarding the Firm's ownership have been updated since the previous filing of this brochure. Please see page 4 of this brochure for a full discussion of the Firm's ownership.

Third-Party Advisors

The listing of third-party advisors with whom the Firm works has been reduced since the previous annual filing of this brochure. No new third-party advisors have been added. Please see page 4 of this brochure for a current list of third-party advisors.

Firm Affiliations

The Firm's affiliation with Fleck Enterprises, LP and Fleck and Associates, Ltd. (doing business as Lifestyle Financial Advisors, Ltd.) have been added since the previous annual filing of this brochure. Please see page 8 of this brochure for a complete listing of the Firm's affiliations.

Affiliations and Activities, Robert Fleck

Mr. Fleck's affiliation with Investment Research Corporation has been added since the previous annual filing of this brochure. Additionally, details regarding his registration as a Registered Representative have been included. Please see page 8 of this brochure for a complete listing of Mr. Fleck's affiliations and activities.

Activities, Kathleen Smith

Details regarding Ms. Smith's registration as a Registered Representative have been added since the previous annual filing of this brochure. Please see page 9 of this brochure for a complete listing of Ms. Smith's activities.

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ADVISORY BUSINESS

Firm Description and Ownership

World Capital Advisors, LLC (the “Firm”) is a SEC Registered Investment Advisor that has been in operation since November 2005. Fleck Enterprises of Virginia, LLC became the owner of the Firm in January 2010. The Firm’s President and CEO, Robert E. Fleck, is a 33.3% owner/limited partner of Fleck Enterprises of Virginia, LLC. Janis Fleck and Carolina Fleck are each also 33.3% owners/limited partners of Fleck Enterprises of Virginia.

Advisory Services and Needs of Clients

Services offered by the Firm consist of investment advice, asset management and fee-based financial planning for clients based upon their individual financial circumstances, objectives, time horizon and risk tolerance. An Investment Advisor Representative (“Advisory Representative”) of the Firm may review a client’s assets, net worth, tax status, investments, investment history and other factors to correctly determine suitable products and/or advisory services. This information is used, in part, to help clients select investment products and investment programs that suit their circumstances and goals. The Firm may also perform various administrative and clerical duties that allow the client to open an account.

If appropriate to the client’s needs, the Firm may make available separately managed accounts, fee-based securities accounts, asset allocation programs or other investment programs through registered or exempted third-party investment advisers with which the Firm enters into either a solicitors agreement or co-advisory relationships.

Currently, the Firm works with the following providers of investment products and programs:

ITS Asset Management
SEI, SEI (IMAP), SEI (MAP)
BTS Asset Management
FTJ Fund Choice
Unified Trust Services
National Philanthropic Trust
TD Ameritrade
AVAIL (Pershing)
Fidelity

WCA’s relationship with these advisors is governed by the selling agreements signed by all involved parties, unless the advisor in question does not require a selling agreement. WCA keeps current copies of all applicable selling agreements on file.

Third party advisors are responsible for administration of best execution, proxy voting and aggregation, as well as pursuance of securities class action lawsuits on the behalf of clients. WCA defers these responsibilities to these advisors under the terms of their agreements with each entity.

WCA Advisors can offer advice on a number of different investments, which include (Con’t on pg. 5):

Exchange and OTC securities
ADR and other foreign issues





WORLD CAPITAL ADVISORS, LLC

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Government and Agency Securities
Equity Options—Covered Only
Warrants and Convertibles
Corporate debt
CDs, Commercial Paper and Notes
Municipal Securities
Limited Partnerships
Variable Life Insurance Annuities
Mutual Fund Shares and Units
Third Party Asset Managers—Separately Managed Account or Program

Fee-Based Financial Planning

The Firm, through its Advisor Representatives, provides objective, generic advice to clients on matters that may not involve securities. In this respect, the Firm offers clients the ability to obtain fee-based financial planning services on an hourly or flat fee basis. Such fees are due and payable to the firm either at the time a client enters into an agreement with the Firm or upon receipt of a written plan delivered to the client.

To minimize the potential for conflict of interest, the financial plan created by the Advisory Representative may contain only generic recommendations as to the general types of insurance and investment products that are appropriate for the client's financial position. Clients are under no obligation to accept a recommendation or implement a recommendation through the Firm or a Firm's Advisory Representative. Clients have the right to rescind the financial planning agreement without penalty within five (5) business days of entering into such contract.

The financial planning services offered by the Firm include estate planning, investment planning, retirement planning and business succession planning. In addition, the Firm and/or its advisory representatives occasionally present seminars concerning financial planning topics to groups of employees, associates, and the general public on a negotiated fee basis. Advisory representatives are also available for consultations on specific issues for which clients are charged an hourly fee.

Clients should speak to an Advisory Representative for specific details. Financial information and goals are obtained from the clients after entering into a financial planning contract. The information is then reviewed and evaluated. Based on this evaluation, specific financial planning recommendations are delivered to the client.

Wrap Fee Programs

The Firm does not participate in wrap fee programs.

Management of Client Assets on a Discretionary Basis

The Firm does allow its Advisory Representatives to exercise discretion over client assets only if the client approves such an arrangement and if a properly executed Limited Power of Attorney is filed with the firm and with any applicable third-party managers that provide investment products and/or investment programs to the client through a relationship with the Firm. As of March 15, 2011, less than six percent (6%) of the Firm's Assets Under Management are managed on a discretionary basis.



FEES AND COMPENSATION

The fees paid by clients depend upon the services they select from the firm.

Separately Managed Accounts, Fee-Based Securities Accounts and Other Investment Management Programs Sponsored by Third-Party Managers

For separately managed accounts, fee-based securities accounts and other investment management programs sponsored by a third-party managers, clients pay their Advisory Representative a fee based on a percentage (%) of assets under management. For these products, the Firm maximum advisory fee for its Advisory Representatives is 1.5% (150 basis points) of assets under management. This does not include program or product fees, servicing fees or any other fee imposed on the account by the applicable third-party advisory program manager or its affiliates, such as transaction costs, custodial and mutual fund 12-b1 fees. Each third-party manager maintains their own fee schedules, therefore full disclosure of all applicable fees, refunds and termination provisions will be provided separately to the client by the Advisory Representative via Form ADV part II of the third party advisor or they will be contained in the new account forms signed by the client. However, the total maximum fee, including all third-party fees and the Firm's advisory fee cannot exceed 2.25% (225 basis points). All fees are deducted from the client's account and any Advisory Representative fees are paid directly to the Firm by the third-party manager. Clients never pay fees directly to the Firm for these products.

These services are typically offered for accounts with a minimum market value of \$5,000 - \$25,000 for Mutual Fund Accounts and \$100,000 for Exchange Traded Fund ("ETF") and Privately Managed Accounts. The firm reserves the right to waive this minimum at its discretion, as long as any applicable third-party advisory program sponsor waives its respective minimum as well.

Fee-Based Financial Planning

Fees for financial planning are based on the specific planning services to be provided to the client and the complexity of the client's financial situation and goals. Fees for services are subject to prior negotiation and agreement between the client and the Advisory Representative. The Firm does not dictate a minimum required fee, or a range for financial planning services. After the first anniversary of their initial contract, clients may wish or the Advisory Representative may suggest that their contracts be renewed in order to update their financial plans, in whole or in part. If a client chooses to renew his/her contract, current financial information relevant to the planning areas is obtained and evaluated and a written summary/update is provided to the client. A new negotiated fee may apply.

Generally, fees negotiated for financial planning consist of an hourly rate to be invoiced to the client in arrears on a monthly basis. Flat-fee arrangements are also available, also invoiced to clients in arrears.

Brokerage Commissions

In some instances, a client may choose to trade in mutual funds, ETFs, common stock, options or other securities in a brokerage account through their Advisory Representative. In such instances, it is imperative to understand that the Advisory Representative is acting in his or her capacity as a Registered Representative of a Broker-Dealer not affiliated with the Firm. Additionally, the Advisory Representative may receive broker-dealer sales commissions on these products in addition to any financial planning or other fees that the client pays through the Firm, which constitutes a conflict of interest.

Additional charges, such as transaction costs, custodial and mutual fund 12b-1 fees may also apply to the maintenance of and trading in such a brokerage account.



Additional Compensation

World Capital Advisors may enter into a revenue sharing agreement with third party money managers from time to time. This revenue share is based on the Firm's level of production and assets with the third party advisor. Typical revenue share ranges from .03% to .10% (3bps to 10bps) of assets under management. This is paid by the third party advisor out of their portion of the management fee.

Some Advisory representatives may have other professional designations and may receive fees for other services. This can include but is not limited to, legal, estate, accounting and insurance services.

PERFORMANCE-BASED FEES

The Firm and its Advisory Representatives do not accept performance-based fees.

TYPES OF CLIENTS

Advisor Representatives generally provide services to individuals, qualified pension and profit plans, individual retirement accounts, trusts, estates (including charitable organizations) and corporations or other types of business entities within the US and its Territories.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

The Firm uses a number of applications and methods of collecting and analyzing investments and investment strategies. Advisory representatives counsel clients on the investment strategies employed by sponsors and managers of the various investment products, separately managed account programs or asset allocation programs.

Analysis application used can include:

Charting
Fundamental Analysis
Technical Analysis
Cyclical Analysis

Sources of Information can include, but are not limited to:

Financial Publications
Research Publications
Corporate rating services
Annual reports, prospectuses, and
other corporate filings

Investment Strategies can include, but are not limited to:

Long term purchases
Short term purchases
Trading
Short Sales
Margin Transactions
Option writing,
including covered calls
and spread strategies

Risk of Loss

There is an inherent risk of loss in any type of security or investment strategy. The Firm may recommend any of several types of securities and investment strategies, which include mutual funds, common stock, options, ETFs, bonds, separately managed accounts and/or asset allocation programs. Clients will be provided with all appropriate prospectuses for mutual funds, as well as the required Characteristics and Risks of Standardized Options pamphlet when considering such investments. Separately managed accounts and asset allocation programs are managed by third-party investment advisors and clients will be provided with all risk disclosure and investment strategy information when considering such investments. ***Clients should always read and carefully consider the investment objectives, risks, charges and expenses of any product before investing.***





DISCIPLINARY INFORMATION

Neither the Firm nor any management person of the Firm has been the subject of any legal or disciplinary event.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

The Firm and Its Advisory Representatives

The principal business of WCA is investment advisory. Some of the WCA Advisors may be involved in other business not directly related to the Firm. This can include, but is not limited to, insurance, selling securities through a broker dealer, real estate management and other non-related securities/advisory business.

World Capital Advisors, LLC is affiliated with the following entities:

Fleck Enterprises, LP
Fleck and Associates, Ltd. (d/b/a Lifestyle Financial Advisors, Ltd.)
Fleck Enterprises of Virginia
Lifestyle Financial Advisors, Ltd.
Lifestyle Retirement Company
World Capital Advisors Notes Offering, 2007

Firm Management

Robert "Bob" Fleck (DOB: 12/30/1947)
CEO and President, World Capital Advisors, LLC

B.S Accounting The Pennsylvania State University 1969
General Securities Representative Series 7
General Securities Representative Series 63
General Securities Representative Series 65
Certified Financial Planner (CFP)
Certified Public Accountant (CPA) - Currently Inactive

Mr. Fleck is also President/CEO of Fleck and Associates, Ltd. (d/b/a Lifestyle Financial Advisors, Ltd.), Secretary/Treasurer of Lifestyle Retirement Company, a Registered Representative of World Capital Brokerage, Inc. (a non-affiliated Broker/Dealer) and is affiliated with the following entities:

World Capital Advisors Notes Offering 2007, LLC
Fleck Enterprises, LP
Fleck Enterprises of Virginia, LLC
Investment Research Corporation





Kathleen "Katie" Smith (DOB: 11/16/1978)

Chief Compliance Officer, World Capital Advisors, LLC

Bachelor of Arts - Sociology, University of Richmond, 2000

General Securities Representative Series 7

Investment Company Products/Variable Contracts Representative Series 6

General Securities Representative Series 63

General Securities Representative Series 65

Ms. Smith is also a Registered Representative of World Capital Brokerage, Inc., a non-affiliated Broker/Dealer.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

If requested by clients, investment representatives of the firm may execute securities transactions in their capacity as representatives of a broker dealer. The advisory agreement entered into by clients discloses potential conflicts of interest and advises clients that they are free to obtain brokerage services from any source in order to implement the firm's advisory recommendations.

From time to time, the firm's advisory representatives may buy or sell securities for themselves that they also recommend to clients. The Firm has established suitability standards and requirements for its advisory representatives as well as regulatory and compliance rules and procedures designed to supervise such trades. World Capital Advisors has adopted a Code of Ethics in accordance with SEC Rule 204A-1 under the Investment Advisors Act 1940 affirming its confidence in the integrity and good faith of all of its employees, registered persons, officers and directors. The Firm makes available a copy of its Code of Ethics upon request by any client. To request a full copy of the Code of Ethics, please contact World Capital Advisors at 804.267.7405.

BROKERAGE PRACTICES

Soft Dollar Arrangements

The Firm and its Advisory Representatives do not participate in Soft Dollar Arrangements.

Brokerage for Client Referrals

The Firm does not receive client referrals from a broker-dealer or third party. As such, client referrals are not considered when the Firm selects or recommends a broker-dealer.

Directed Brokerage

The Firm does not have directed brokerage arrangements with its clients.



REVIEW OF ACCOUNTS

Reviews of accounts are conducted by the Advisory Representative on an annual basis, primarily for the purpose of rebalancing the account. More frequent reviews of accounts may be conducted by the investment advisor representative, based upon market conditions and/ or client requests. Annual reviews will be conducted by the investment advisor representative with the client to insure the account is managed in accordance with their investment objectives.

Quarterly reports are provided to each client, which reflect the current holdings and market value, current quarterly performance, rolling twelve month performance, activity during the reporting period, the account value on which the fee is based, and how the fee was calculated.

CLIENT REFERRALS AND OTHER COMPENSATION

The Firm does not participate in client referral compensation agreements with any third parties.

CUSTODY

The Firm does not maintain custody of client assets.

INVESTMENT DISCRETION

At a client's request, the Firm's Advisory Representatives may accept discretionary authority for the management of the client's securities account. In such cases, the Advisory Representative may only accept LIMITED discretionary authority relating to purchases, sales and trades of securities but EXCLUDING the redemption or withdrawing of assets from the account. A fully executed Limited Power of Attorney must be on file with the Firm and any additional paperwork required by the custodian of the account must also be completed in full prior to the Advisory Representative exercising such discretionary authority.

VOTING CLIENT SECURITIES

The Firm does not have, nor will it accept, the authority to vote client securities. Clients will either receive proxies directly from their custodian or transfer agent, or they will be voted by the third-party manager of the separately managed account or other investment program the client has selected as outlined in the client's agreement with that third-party manager.

FINANCIAL INFORMATION

The Firm does NOT require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance.

In some instances, Advisory Representatives of the Firm may have discretionary authority over client accounts. The Firm has no financial condition that is reasonably likely to impair its ability to meet any contractual requirements of such discretionary authority.

The Firm has never been the subject of a bankruptcy petition.