

**SEC NO. 801-68904**

As of March 31, 2011

# **NEW CENTURY**



## **Capital Management, L.L.C. Form ADV Part 2A Client Brochure**

**New Century Capital Management, LLC**

**17 Broad Street, Suite 100  
Freehold, NJ 07728  
1-800-566-0446**

**Attn: Mr. Murray Woloshin, Principal**

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

**This brochure provides information about the qualifications and business practices of New Century Capital Management, LLC. If you have any questions about the contents of this brochure, please contact us at (800) 566-0446 or [mwooloshin@newcenturycm.com](mailto:mwooloshin@newcenturycm.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

Item 2                      Material Changes

This is the first presentation of NCCM's Form ADV Part 2A Brochure under the new required format. Therefore, there are no material changes to report.

Item 3                      Table of Contents

<b><u>Item Number</u></b>	<b><u>Item</u></b>	<b><u>Page</u></b>
1	Cover Page .....	Cover
2	Material Changes .....	1
3	Table of Contents .....	1
4	Advisory Business .....	2
5	Fees and Compensation.....	5
6	Performance-Based Fees and Side-By-Side Management .....	7
7	Types of Clients.....	7
8	Methods of Analysis, Investment Strategies and Risk of Loss .....	7
9	Disciplinary Information .....	7
10	Other Financial Industry Activities and Affiliations .....	7
11	Code of Ethics, Participation or Interest in Client Transactions and Personnel Trading .....	8
12	Brokerage Practices .....	8
13	Review of Accounts .....	9
14	Client Referrals and Other Compensation.....	10
15	Custody.....	10
16	Investment Discretion.....	10
17	Voting Client Securities .....	11
18	Financial Information .....	11

**Firm Background**

New Century Capital Management, LLC (“NCCM”) is a New Jersey limited liability company owned and operated by its sole member, Mr. Murray Woloshin. NCCM has been registered with the United States Securities and Exchange Commission (“SEC”) as an investment adviser under the Investment Advisers Act of 1940 (the “Act”) since March 2008. NCCM is also “Notice Filed” as an investment adviser with the securities regulatory authorities of the following states: California, Florida, New Hampshire, New Jersey, New York and Pennsylvania. NCCM has its principal offices at 17 Broad Street, Suite 100, Freehold, New Jersey 07728, telephone number (732) 845-1333, fax number (732) 845-1350. The firm’s website can be found at [www.newcenturycm.com](http://www.newcenturycm.com). As discussed further in this disclosure brochure, NCCM provides its clients (i.e. individuals, high net worth individuals, pension and profit sharing plans, trusts, and business entities) with pension consulting and consulting financial planning and non-discretionary investment management services.

Mr. Woloshin was born in 1959; attended the Boston University School of Management Honors Program where he obtained a BS/BA, with honors, in 1980. He attended the Wharton School of the University of Pennsylvania in 1978 with no degree being conferred, and also attended the Columbia Graduate School of Business from 1989-1990 with no degree being conferred. Mr. Woloshin has operated NCCM since March 2008 to the present. Prior to that he was an investment advisor representative from May 2007 through February 2008 with New Century Planning Associates, Inc. Mr. Woloshin holds the Chartered Financial Analyst (“CFA”) designation and is a member of the New York Society of Security Analysts.

Mr. Peter Colicchia was born in 1955; attended New York University where he obtained a BA in biology in 1977. He has been an investment adviser representative (IAR) with NCCM since March, 2008. Previously, he was a financial consultant with New Century Planning Associates, Inc. from September 2007 to February 2008. Before that, he was a loan officer with Bridgepoint Mortgage Co. Mr. Colicchia attended the Air Traffic Control Academy in 1979. Mr. Colicchia is also licensed as a life insurance agent and sells a limited number of life insurance policies to individuals, some of whom may be clients of NCCM.

**Investment Management**

The client may engage NCCM to design an investment portfolio and provide ongoing corresponding investment management services on a fee-only basis. In the event the client determines to implement investment recommendations through NCCM on a fee-only basis, NCCM shall charge an annual investment management fee based upon a percentage of the market value of the assets being managed by NCCM.

NCCM shall generally recommend that its clients allocate all or a portion of their investment management assets among various individual debt and equity securities, mutual fund classes (including the investment subdivisions that comprise variable annuity/life products), and alternative investments, such as oil and gas, royalties and private mortgages, on a non-discretionary basis, in accordance with the investment objectives of the client. Prior to rendering investment management services, NCCM ascertains, in conjunction with the client, the client’s financial situation, risk tolerance, and investment objective(s), and establishes an investment plan.

With respect to its non-discretionary asset management services, NCCM generally maintains ongoing responsibility to make recommendations, based upon the needs of the client, as to the specific securities the account may purchase or sell and, if such recommendations are accepted by the client, NCCM is responsible for arranging or effecting the purchase or sale.

In performing its services, NCCM shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client is free to accept or reject any recommendation made by NCCM. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the NCCM if there is ever any change in his/her/its financial situation or investment objectives and risk tolerance levels for the purpose of reviewing/evaluating/revising NCCM's previous recommendations and/or services.

### **Financial Planning**

NCCM also provides its clients with a broad range of comprehensive financial planning and consulting services (including pension consulting and other non-investment related matters). NCCM will charge an hourly fee for these services. NCCM's financial planning and consulting fees are negotiable, but generally range from \$200 to \$250 on an hourly rate basis, depending upon the level and scope of the services required and the professional rendering the service(s). Hourly fees are due at time of service. One half of the estimated hourly fee is due in advance, the remainder at the completion of services. Any unearned fee will be promptly returned to the client. Prior to engaging NCCM to provide financial planning and/or consulting services, the client will generally be required to enter into a *Financial Planning Agreement or Consulting Agreement* with NCCM setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to NCCM commencing services. In the event the client terminates NCCM's financial planning and/or consulting services, the balance of NCCM's fee, if any, shall be refunded to the client. In performing its services, NCCM shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. If requested by the client, NCCM may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from NCCM. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify NCCM if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising NCCM's previous recommendations and/or services.

NCCM Investment Advisor Representatives ("IARs") are also licensed life insurance agents with third-party insurance general agency. The principal and IAR's of NCCM are licensed with several life, disability, and other insurance companies. IARs may recommend insurance products offered by these companies. An inherent conflict of interest exists since the IAR may receive insurance commissions in addition to advisory fees. NCCM clients will be notified in advance of sources of compensation. Clients are also advised that they are under no obligation to purchase insurance products through NCCM or NCCM's IARs.

A copy of this Client Brochure on Form ADV Part 2A shall be provided to each client prior to, or contemporaneously with, the execution of the *Financial Planning Agreement, Consulting Agreement or Investment Advisory Agreement*. Any client who has not received a copy of NCCM's written disclosure statement at least forty eight (48) hours prior to executing the *Financial Planning Agreement, Consulting Agreement or Investment Advisory Agreement* shall have five (5) business days subsequent to executing the agreement to terminate NCCM's services without penalty. NCCM's clients are advised to promptly notify NCCM if there are ever any changes in their financial situation, investment objectives or risk tolerance levels, or if they wish to impose any reasonable restrictions upon NCCM's management services.

Neither NCCM nor the client may assign the *Financial Planning Agreement, Consulting Agreement* or *Investment Advisory Agreement* without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of NCCM shall not be considered an assignment.

**Client Suitability and Risk Information**

In all of the investment advisory programs offered by NCCM, the IAR works with the client to collect adequate suitability information to formulate recommendations. The suitability information gathered contains the financial data and general information necessary to set the appropriate investment objectives for the managed accounts or services. The IAR will submit the completed suitability information to their supervisor for review and approval.

**Assets Under Management**

As of March 31, 2011, NCCM Corporation manages \$40,509,443 million on a non-discretionary basis.

**Investment Management**

The client may engage NCCM to design an investment portfolio and provide ongoing corresponding investment management services on a fee-only basis. In the event the client determines to implement investment recommendations through NCCM on a fee-only basis, NCCM shall charge an annual investment management fee based upon a percentage of the market value of the assets being managed by NCCM. The investment management fee charged shall vary (generally between 0.50% and 1.50%) depending upon the market value of assets under management as follows:

<b>Assets under Management</b>	<b>Annual Fee*</b>
\$0 to \$500,000	1.5%
\$501,000 to \$750,000	1.25%
\$750,001 to \$1,000,000	1.00%
\$1,000,001 to \$2,000,000	.75%
\$2,000,001 and over	.50%

\*See Item 14 for disclosure of the annual fees for clients introduced by a solicitor.

NCCM's annual investment management fee shall be pro-rated and paid quarterly, in arrears, based upon the market value of the assets on the last day of the previous quarter. NCCM, in its sole discretion, may charge a lesser management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related to be managed, related accounts, type of services required, account composition, negotiations with client, etc.). The minimum annual fee is \$500.

Unless the client directs otherwise, NCCM shall generally recommend that investment management accounts be custodied at Charles Schwab & Co., Inc. ("Schwab"). In certain limited cases, client accounts holding certain "alternative investment" assets may be custodied at Sterling Trust, (the "Custodian"). Factors which NCCM considers in recommending Schwab (or any other broker-dealer/custodian) to clients include Schwab's financial strength, reputation, execution, pricing, reporting, research, and service. Schwab enables NCCM to obtain many no-load mutual funds without transaction charges and other no-load and load waived funds at nominal transaction charges. The commission and/or transaction fees charged by Schwab may be higher or lower than those charged by other broker-dealers. Prior to NCCM providing investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with NCCM setting forth the terms and conditions under which NCCM shall manage the client's assets, and a separate custodial/clearing agreement with Schwab.

Both NCCM's *investment advisory agreement* and Schwab's custodial/clearing agreement may authorize Schwab to debit the account for the amount of NCCM's investment management fee and to directly remit that management fee to NCCM in accordance with required SEC procedures. In addition to NCCM's investment management fee, the client shall also incur, relative to mutual fund, electronic traded funds and alternative investment purchases, charges imposed directly by the product sponsor.

The Custodian will provide periodic account statements to the client no less than quarterly. Such statements will reflect all management fees paid to NCCM. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

NCCM's fees exclude brokerage commissions and custodial fees and costs, which may be imposed by the broker, custodian and which NCCM does not share in at all. Investment management services may be terminated immediately upon written notice. NCCM's investment management fee shall be prorated through the date of termination. Upon termination of NCCM's services, advisory fees will be prorated for that quarter to the date the written notice was received.

NCCM does not generally impose an account minimum.

### **Financial Planning**

NCCM provides its clients with a broad range of comprehensive financial planning and consulting services (including pension consulting and other non-investment related matters). NCCM will charge an hourly fee for these services. NCCM's financial planning pension consulting and consulting fees are negotiable, but generally range from \$200 to \$250 on an hourly rate basis, depending upon the level and scope of the services required and the professional rendering the service(s). Hourly fees are due at time of service. One half of the estimated hourly fee is due in advance, the remainder at the completion of services. Any unearned fee will be promptly returned to the client. Prior to engaging NCCM to provide financial planning and/or consulting services, the client will generally be required to enter into a *Financial Planning Agreement* or *Consulting Agreement* with NCCM setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to NCCM commencing services. In the event the client terminates NCCM's financial planning and/or consulting services, the balance of NCCM's fee, if any, shall be refunded to the client.

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

NCCM does not charge a performance-based fee for any of its services.

Item 7 Types of Clients

NCCM's generally services a retail and institutional client base, primarily consisting of general retail as well as "high net worth" retail clients, small to mid-size institutions, including foundations, limited liability companies, and pensions and profit sharing plans. "High net worth" retail clients are individuals or families with at least \$750,000 under management with NCCM.

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

The services offered by NCCM include the selection of or assistance in selecting a portfolio manager, ongoing evaluation and review of portfolio managers, evaluation and review of portfolio composition, execution, and/or activity in client accounts, financial planning, consultation on client assets, and active portfolio management. Portfolio management is provided by the IAR.

In the management of client accounts, NCCM IARs utilize fundamental and cyclical analysis, as well as third party research provided by investment banks and brokerages. They review corporate filings, including company audited financial statements. The firm employs the services of Chartered Financial Analysts for research and investment analysis. In conducting its analysis, the firm also uses financial newspapers and magazines, corporate rating services and company press releases.

Depending on a particular client's investment objectives and risk tolerance, the firm will make long term purchases of securities (held at least one year); uses short term trading practices and option writing strategies.

**No Guarantee**

Investments in securities involve risk of loss of principal that each client should be prepared to bear. Clients have varying degrees of risk tolerance and should understand the potential risk of loss before investing through NCCM. There is no guarantee that the advisory services offered will result in the client's goals and objectives being met. Nor is there any guarantee of profit or protection from loss. No assumption can be made that any wrap fee arrangement, portfolio management service, or other advisory service of any nature will provide a better return than other less sophisticated investment strategies.

**Client Suitability and Risk Information:** In all of the investment advisory programs offered by NCCM, the IAR works with the client to collect adequate suitability information to formulate recommendations. The suitability information gathered contains the financial data and general information necessary to set the appropriate investment objectives for the managed accounts or services. The IAR will submit the completed suitability information to their supervisor for review and approval.

Item 9 Disciplinary Information

NCCM has no reportable legal or disciplinary events.

Item 10 Other Financial Industry Activities and Affiliations

Not applicable.



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

**Code of Ethics**

Pursuant to SEC Rule 204A-1, NCCM has adopted a Code of Ethics (Code) to establish rules of conduct for all Supervised Persons (as defined by the Code). The Code is based upon the principle that NCCM and its Supervised Persons have a fiduciary responsibility to clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with NCCM and (iii) any unacceptable actual or potential conflicts of interest or any abuse of their position of trust and responsibility. A copy of NCCM Corporation's Code of Ethics is available upon request by contacting NCCM's compliance department at (800) 566-0446. In addition, as a condition of maintaining his CFA designation, Mr. Woloshin is required to and does adhere to a more stringent code of ethics than is generally required of a registered investment adviser.

**Personal Trading**

From time to time, NCCM or persons associated with NCCM may buy or sell securities that are recommended to its clients or securities in which its clients are invested. It is NCCM's policy that associated persons of NCCM shall not have priority over any client account in the purchase or sale of securities. Under certain circumstances, exceptions to the trading policy may be made.

With regard to NCCM investment advisory accounts, NCCM principals, officers, employees, advisory associates and registered representatives (collectively "adviser persons") may own an interest in, and buy or sell for their own accounts, the same securities which may be purchased or sold for the accounts of NCCM advisory clients. NCCM IARs may give advice and take action in personal accounts that differs from advice provided to, or action taken with respect to clients and client accounts.

Item 12 Brokerage Practices

If requested, NCCM will arrange for the execution of securities brokerage transactions for the account through broker-dealers NCCM reasonably believes will provide "best execution". In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although NCCM will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.

Consistent with obtaining best execution, transactions for a client's account may be effected through broker-dealers in return for research products and/or services which assist NCCM in its investment decision making process. Such research generally will be used to service all of NCCM's clients, but brokerage commissions paid by client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where NCCM determines in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received.

Transactions for each client account generally will be effected independently, unless NCCM decides to purchase or sell the same securities for several clients at approximately the same time. NCCM may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among NCCM's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among NCCM's clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that NCCM

determines to aggregate client orders for the purchase or sale of securities, including securities in which NCCM's principal(s) and/or associated person(s) may invest, NCCM shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, SMC Capital, Inc. NCCM shall not receive any additional compensation or remuneration as a result of the aggregation.

The client may direct NCCM to use a particular broker-dealer (subject to NCCM's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and NCCM will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by NCCM. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

In return for effecting securities transactions through Schwab, or any other designated broker-dealer/Custodian, NCCM may receive certain investment research products and/or services which assist the NCCM in its investment decision-making process for the client, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. The brokerage commissions and/or transaction fees charged by Schwab are exclusive of, and in addition to, NCCM's investment management fee. Although the commissions and/or transaction fees paid by NCCM's clients shall comply with the NCCM's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where NCCM determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although NCCM will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that may be obtained by NCCM will generally be used to service all of NCCM's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.

#### Item 13                      Review of Accounts

For those clients to whom NCCM provides investment supervisory services, account reviews are conducted on an ongoing basis by the NCCM's IARs, Mr. Murray Woloshin and Peter Colicchia. Messrs. Woloshin and Colicchia concurrently review client accounts and portfolios managed by Independent Managers. Account reviews are also conducted when a client advises of any changes in their investment objectives and/or financial situation, as well as upon the occurrence of major life changes, including, but not limited to, changes in marital status and addition of new family members. All investment supervisory and financial planning clients are encouraged to discuss with their IAR their investment objectives needs and goals and to keep NCCM informed of any changes regarding same. All clients are encouraged to meet, at least annually, with NCCM to review financial planning issues, investment objectives and account performance.

Item 14 Client Referrals and Other Compensation

**Solicitors**

NCCM may pay cash fees to third parties who provide referrals for potential advisory clients to NCCM. All solicitor agreements are in compliance with the investment Adviser Act of 1940 Section 275.206(4). All clients procured by solicitors will be given full written disclosures describing the terms and fee arrangements between the investment adviser and the solicitor prior to or at the time of entering into the advisory agreement. As a result of the payment of a solicitor's fee, clients introduced to NCCM through the use of a solicitor will pay a higher annual management fee of approximately 0.05% and the fee percentage will not be reduced based upon assets under management.

**Mutual Fund Fees and Expenses**

All fees paid to NCCM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. Fees and expenses charged by mutual funds are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. Any management fees imposed by the mutual fund are separate and distinct from the management fees described herein.

A client may also have the ability to invest in a mutual fund directly, without the services of NCCM and/or the IAR. In that case, the client would not receive the services provided by NCCM and/or IAR which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by NCCM and/or the IAR to fully understand the total amount of fees to be paid by the client.

Item 15 Custody

NCCM will not maintain custody of any client funds or securities. Custody of client account will be maintained by a qualified custodian through arrangements with Charles Schwab & Co., and/or Sterling Trust. (the "Custodian") The use of an outside Custodian will not change the fee structure. The Custodian provides clients with confirmations of all transactions and monthly and/or quarterly account statements. For certain programs, clients may request, in writing, for confirmations to be suppressed. This suppression does not impact the mailing of statements. Reports generated by the Custodian may be aggregated to include all accounts owned by a family (or "household"), at the request of the client. Clients are urged to carefully review their account statements and to compare their custodial statements with any additional reports received from any program sponsor to ensure accuracy in reporting, and report any discrepancies to NCCM immediately.

Client may authorize the Custodian to deduct NCCM advisory fees from the client's managed account or another account the client has custodied through the Custodian. The Custodian will provide periodic account statements to the client no less than quarterly. Such statements will reflect all management fees paid to NCCM. It is the client's responsibility to verify the accuracy of the fee calculation. The custodian will not determine whether the fee is properly calculated.

Item 16 Investment Discretion

NCCM manages client accounts on a non-discretionary basis. NCCM will only make transactions within a client's account that it deems to be in the clients' best interests and suitable with the client's stated investment goals, objective and risk tolerance levels.

Item 17            Voting Client Securities

NCCM does not accept authority to vote client securities. Clients will receive company proxy information directly from the Custodian and should take any action with respect to voting of securities that the client deems to be in its best interests.

Item 18            Financial Information

Not Required.