

This brochure supplement provides information about Robert J. Fratesi that supplements the Financial Resource Management, Inc. brochure. You should have received a copy of that brochure. Please contact Robert J. Fratesi, Advisor if you did not receive Financial Resource Management, Inc's brochure or if you have any questions about the contents of this supplement.

Additional information about Robert J. Fratesi is also available on the SEC's website at www.adviserinfo.sec.gov.

Financial Resource Management, Inc.
("FRM")
Form ADV Part 2B – Individual Disclosure Brochure
for
Robert J. Fratesi
Investment Adviser

Financial Resource Management, Inc.
775 Ridge Lake Boulevard, Suite 150
Memphis, Tennessee, 38120
(901) 767-5755
rfratesi@financialresourcemanagement.com

UPDATED: 4/5/2011

Item 2: Educational Background and Business Experience

Name: Robert J. Fratesi

Born: 1945

Education Background and Professional Designations:

Education:

BA Accounting, Mississippi State – 1967

Designations:

CPA

Business Background:

2008 – Present	Investment Advisor Financial Resource Management, Inc.
2009 – Present	Registered Representative Arete Wealth Management, LLC
2001 – 2008	Registered Representative and Investment Advisor Private Consulting Group, Inc.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Robert J. Fratesi is a CPA, a Trustee for several clients, a licensed insurance agent, and a registered representative of Arete Wealth Management, LLC. From time to time, he will offer clients advice or products related to those activities. Clients should be aware that registered representative services may pay a commission and may involve a possible conflict of interest, as commissionable products could conflict with the fiduciary duties of an investment adviser. FRM always acts in the best interest of the clients, including those times when there is a sale of commissionable products to advisory clients. FRM clients are in no way required to implement the plan through any advisor of FRM in their capacity as a registered representative, an insurance agent or as an accountant.

Item 5: Additional Compensation

Other than some trustee fees, commissions received from insurance sales and his role as a registered representative, Robert J. Fratesi does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through FRM.

Item 6: Supervision

The supervised person, Robert J. Fratesi, works closely with the supervisor, Phillip Stuart, and all of the new accounts and transactions (other than those transactions by third-party money managers) are reviewed by the supervisor. FRM has compliance meetings and annual compliance reviews. Robert J. Fratesi's contact information is on the cover page of this disclosure document.

Item 7: Requirements For State Registered Advisers

This disclosure is required by Tennessee securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. Robert J. Fratesi has **NOT** been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. Robert J. Fratesi has **NOT** been the subject of a bankruptcy petition at any time.