

**ITEM 1: Cover Page for
PART 2B OF FORM ADV:
BROCHURE SUPPLEMENT
DATED SEPTEMBER 2011**

BRAD DELP

**DELCO INVESTMENT ADVISORS, LLC
8145 NORTH 86TH PLACE
SCOTTSDALE, AZ 85258
855-891-3357**

This brochure supplement provides information about Brad Delp that supplements our brochure. You should have received a copy of that brochure. Please contact Brad Delp if you did not receive Brad Delp's brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Delp is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Brad Delp

Born in 1962

Business Background:

07/2011 Present, DELCO INVESTMENT ADVISORS, LLC

12/2008 to Present, Delp & Company Inc., Deerfield Beach, FL

12/2008 to Present, Delp & Company Inc. dba The Delp Company, Maumee, OH

07/2006 to 12/2009, Husch Family Office, LLC, Kansas City MO, Member

06/2006 to 12/2009, Husch Family Office, LLC, Maumee OH, Investment Adviser Rep

05/1984 to 12/2008, The Delp Company, Owner

03/1993 12/2009, LPL Financial, Registered Representative

Educational Background:

Hillsdale College, Hillsdale, Michigan 1980-1984

Graduated with a degree of Bachelor of Arts

The American College, Bryn Mawr, Pennsylvania 10/9/1993

Certified Chartered Financial Consultant

1993 Series 6

1994 Series 63

Mr. Delp has a professional designation, Chartered Financial Consultant. The ChFC® is offered by The American College. To receive the ChFC® designation, you must successfully complete all courses in your selected program, meet experience requirements and ethics standards, and agree to comply with The American College Code of Ethics and Procedures.

Three years of full-time business experience is required for all Huebner School designations. The three-year period must be within the five years preceding the date of the award. An undergraduate or graduate degree from an accredited educational institution qualifies as one year of business experience. Part-time qualifying business experience is credited toward the three-year requirement on an hourly basis, with 2,000 hours representing the equivalent of one year full-time experience. The following activities meet the required business experience qualifications included in the ChFC® certification process.

Insurance and health care:

- Field underwriting and management, including sales and service activities, supervision and management of persons involved in sales or services, or staff support of persons in these activities.
- Company management and operations in positions involving substantial responsibility.
Financial services and employee benefits
- Client service and related management, including direct contact with clients, supervision and management of persons involved directly in the process of providing financial services or employee benefits, or staff support of persons in these activities.

- Financial institution management and operations in positions involving substantial responsibility.

Other:

- University or college teaching of subjects related to the Huebner School curriculum on a full-time basis at an accredited institution of higher education.
- Government regulatory service in a responsible administrative, supervisory, or operational capacity.
- Activities directly or indirectly related to the protection, accumulation, conservation, or distribution of the economic value of human life; these include the work of actuaries, attorneys, CPAs, investment advisers, real estate investment advisers, stockbrokers, trust officers, or persons in other similar occupations.

All ChFC®s who matriculated after June 30, 1989 are subject to the PACE Recertification Program. If you are a ChFC® who falls into any of the following specified categories, you are required to earn 30 hours of CE credit every two years:

- Licensed insurance agent/broker/consultant
- Licensed security representative/registered investment advisor
- Financial consultant, attorney, accountant, employee benefits specialist, and any other individual who provides insurance, employee benefits, financial planning, or estate planning advice and counsel to the public

If you have earned all 30 CE credits through The American College, you do not have to sign and file a statement of compliance. The College will record CE credits you earned at The College and notify you when you have met the requirements.

If you are a ChFC® subject to PACE but do not fall into one of the above categories, you are exempt from the CE requirements. You will be required to notify The College of your exempt status every reporting period, as long as the exemption applies.

The following topics were covered under the program:

- Financial Planning: Process and Environment
- Fundamentals of Insurance Planning
- Income Taxation
- Planning for Retirement Needs
- Investments
- Fundamentals of Estate Planning
- Financial Planning Applications
- The Financial System in the Economy
- Estate Planning Applications
- Executive Compensation
- Financial Decisions for Retirement

Item 3 Disciplinary Information¹

If there are legal or disciplinary events material to your evaluation of Mr. Delp, we are required to disclose all material facts regarding those events.

Items 3.A, 3.B, 3.C, and 3.D below list specific legal and disciplinary events presumed to be material for this Item. If Mr. Delp has been involved in one of these events, we must disclose it under this Item for ten years following the date of the event, unless (1) the event was resolved in Mr. Delp's favor, or was reversed, suspended or vacated, or (2) we have rebutted the presumption of materiality to determine that the event is not material (see Note below). For purposes of calculating this ten-year period, the "date" of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments or decrees lapsed.

Items 3.A, 3.B, 3.C, and 3.D do not contain an exclusive list of material disciplinary events. If Mr. Delp has been involved in a legal or disciplinary event that is not listed in Items 3.A, 3.B, 3.C, or 3.D but is material to your evaluation of Mr. Delp's integrity, we must disclose the event. Similarly, even if more than ten years have passed since the date of the event, we must disclose the event if it is so serious that it remains currently material to your evaluation.

- A. A criminal or civil action in a domestic, foreign or military court of competent jurisdiction in which Mr. Delp

There are no disclosures in regards to Item 3A

- B. An administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which Mr. Delp

There are no disclosures in regards to Item 3B

- C. A self-regulatory organization (SRO) proceeding in which Mr. Delp was found to have been involved in a violation of the SRO's rules and was: (i) barred or suspended from membership or from association with other members, or was expelled from membership; (ii) otherwise significantly limited from investment-related activities; or (iii) fined more than \$2,500.

While with LPL Financial, LLC Bradley J. Delp recommended that six clients participate in a non-recourse loan arrangement referred to as "Stock to Cash", a program under which these Clients pledged stock to obtain loans to purchase other investments. Mr.

¹ **Note:** Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. Delp to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Delp to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

Delp's customers obtained loans totaling approximately \$3.5 million. The pledged stock would be transferred to the loaning entity's securities account maintained at a clearing firm. The loans were typically for three years up to 90% of the value of the stock with no payments required during the term of the loan but clients were required to pay the full principal and interest due at the end of the loan term. The clients actually conveyed full ownership to the loaning entity which routinely sold the securities upon receipt and moved the money into its own bank account. FINRA was concerned that Mr. Delp did not take adequate efforts to find out what happened to the stock conveyed to the lender and did not inquire into what would be done with the stock. He also did not conduct enough due diligence into the financial condition of the lender but relied on unverified statements made by the promoter and told his clients they could receive their stock back at the end of the loan period based on the information he received from the loaning entity. Some of the clients, at Mr. Delp's recommendation and with his participation, initially used some of the loan proceeds to buy equity-based mutual funds along with other products in violation of Regulation U restrictions.

On December 1, 2010, Mr. Delp submitted an Acceptance, Waiver, and Consent (AWC) form, accepting responsibility without admitting or denying FINRA's findings. On December 21, 2010, FINRA responded with a letter of acceptance regarding the AWC filed December 1st. Mr. Delp was suspended for 75 days and fined \$25,000 by FINRA.

D. Any other proceeding in which a professional attainment, designation, or license of Mr. Delp was revoked or suspended because of a violation of rules relating to professional conduct. If Mr. Delp resigned (or otherwise relinquished his/her attainment, designation, or license) in anticipation of such a proceeding (and the adviser knows, or should have known, of such resignation or relinquishment), we must disclose the event.

We have nothing further to disclose in this regard.

Item 4 Other Business Activities

A. If Mr. Delp is actively engaged in any investment-related business or occupation, including if Mr. Delp is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Mr. Delp's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Delp receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service (“trail”) fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Mr. Delp receives. We must explain that this practice gives Mr. Delp an incentive to recommend investment products based on the compensation received, rather than on your needs.

We have nothing to disclose in this regard.

- B. If Mr. Delp is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Mr. Delp’s income or involve a substantial amount of Mr. Delp’s time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Delp’s time and income, we may presume that they are not substantial.

Mr. Delp is licensed to sell insurance and may be compensated for recommending insurance products to advisory clients. Clients are never obligated to purchase insurance products from Mr. Delp. Delp & Company Inc., a licensed insurance agency, is under common control with DELCO INVESTMENT ADVISORS by virtue of Bradley J. Delp’s ownership and/or management control over both entities. Delp & Company Inc. offers consulting services with regard to term and permanent life insurance products, long-term care products, disability insurance, and fixed annuity products and coordinates the sale of such products. Ms. Marouthis is a partner in Delp & Company Inc. Clients of DELCO INVESTMENT ADVISORS maintain sole discretion on whether to work with Mr. Delp and Delp & Company for their insurance needs.

DELCO INVESTMENT ADVISORS is also affiliated with DelTuck Inc., which operates as TDC Benefits, a licensed employee benefits health insurance agency (employee benefit alternatives for business and individuals). Mr. Delp is partner in DelTuck Inc. Clients of DELCO INVESTMENT ADVISORS may also be clients of these affiliated companies and these related companies may recommend to DELCO INVESTMENT ADVISORS advisory clients. No advisory client is obligated, however, to use the services of any of these companies.

Item 5 Additional Compensation

If someone who is not a client provides an economic benefit to Mr. Delp for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Mr. Delp’s regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

Item 6 Supervision

We are required to explain how we supervise Mr. Delp, including how we monitor the advice Mr. Delp provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Delp's advisory activities on behalf of our firm.

Mr. Batson, Chief Compliance Officer of DelCo Investment Advisors, LLC, supervises and monitors Mr. Delp's activities on a regular basis. Mr. Batson reviews all outgoing correspondence for written financial advice that Mr. Delp provides to his clients. Please contact Mr. Batson if you have any questions about Mr. Delp's brochure supplement at 419-794-1088.