

**Form ADV Part 2A
Firm Brochure**

Item 1

The Pettyjohn Company
1925 Atherholt Road
Lynchburg, Virginia 24501

John D. Doyle, Jr., Chairman

Telephone Number (434) 845-1266
Facsimile Number (434) 845-2904

March 21, 2013

This brochure provides information about the qualifications and business practices of The Pettyjohn Company. If you have any questions about the contents of this brochure, please contact us at (434) 845-1266. 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. Our use of the term “registered investment adviser” does not imply a certain level of skill or training.

Additional information about The Pettyjohn Company is also available on the SEC’s website www.adviserinfo.sec.gov.

Item 2 - Material Changes

On December 31, 2012 John D. Doyle, Jr. sold his stock in The Pettyjohn Company to Gorham Barney “Bunny” Wood and Charles Baber White, who are now the sole owners of the Pettyjohn Company. Doyle will continue to manage The Pettyjohn Company as its chairman. Mr. Wood will assume the position of president and Mr. White will serve as the company’s secretary/treasurer. All employees of The Pettyjohn Company will continue to be available to serve our clients

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Item 4 - Advisory Business

The Pettyjohn Company was founded in 1978 by the late Clunet H. Pettyjohn, Jr. Over the years the company has grown to include a staff of eight experienced professionals managing over \$220 million in assets as of December 31, 2012. John D. Doyle, Jr. joined Mr. Pettyjohn in January 1987 and is today the company's chairman. Also, on December 31, 2012, ownership of The Pettyjohn Company was acquired by Gorham B. "Bunny" Wood and Charles B. White. They are the principals of Wood & White Investment Advisors, LLC. While The Pettyjohn Company is now wholly-owned by Mr. Wood and Mr. White, The Pettyjohn Company currently is managed separately from Wood & White Investment Advisors, LLC. Although Messers. Wood and White are the owners of and serve as officers and directors of The Pettyjohn Company, neither currently is involved in the day-to-day operations of The Pettyjohn Company. As noted above, John D. Doyle, Jr. continues to oversee the day-to day operations of The Pettyjohn Company. We anticipate that The Pettyjohn Company and Wood & White will integrate their business within the next two years.

Services Offered

We are a Securities and Exchange Commission registered investment advisory firm (see Item 1). Our primary purpose is to provide investment advisory services which constitute 99% of our client relations. However, on more than an occasional basis, we furnish advice to clients on matters not involving securities, for example the possible need for insurance products, tax matters, financial or estate planning. We are not affiliated with any insurance company, agency or agent, CPA, or legal firm and are in no way compensated by them.

Nature of Services Offered

The Pettyjohn Company follows a fundamental investment strategy. For growth we seek to find companies with an underlying value not yet fully appreciated by the market and for income we purchase primarily investment grade fixed income securities. A listing of the types of investments customarily used would include the following:

Exchange listed securities	Certificates of deposit
Securities traded over the counter	U.S. government securities
Warrants	Mutual fund shares
Corporate debt securities	Exchange traded funds
Commercial paper	Option contracts on securities
Municipal Bonds	Closed End Funds

Item 4 - Advisory Business – continued

Methods of Analysis & Sources of Information:

Many managers utilize a standardized “cookie cutter” approach to investing client assets. Because investors face unique needs and circumstances The Pettyjohn Company strives to create a personalized investment plan for the client. Each portfolio is fashioned after a comprehensive face to face conference where the following criteria are discussed.

Liquidity needs	Diversification
Income requirements	Client & regulatory restrictions
Growth	Economic/Market indicators
Risk Tolerance	Size of Account
Tax considerations	Age of client

Sources of information used in the investment process include financial newspapers & magazines, occasional inspection of corporate activity, research material prepared by others, corporate rating services, annual reports, prospectuses, filing with the Securities and Exchange Commission, company press releases, investment related websites and the internet. The information gathered from these and other sources is then analyzed by utilizing fundamental & technical approaches.

Strategies:

We endeavor to make personal attention the hallmark of every client’s relationship. Face to face conferences are periodically scheduled to review portfolio performance and to ensure that the investment strategy continues to meet client needs. Clients are allowed to impose restrictions on investing in certain securities or types of securities by notifying us in writing or during our periodic meetings.

Management of Client Assets:

The Pettyjohn Company primarily manages client assets on a discretionary basis through the use of a power of attorney. As of December 31, 2012 100% of accounts were discretionary and had a value of \$230,264,011. On occasion we have managed accounts on a non-discretionary basis. In such cases the client is responsible for the execution of orders and our service is limited to providing advice based on the parameters established at our prior meetings.

Item 5 - Fees and Compensation

Compensation:

Our regularly published fee schedules, Exhibit I (Fee Schedule for Personal Accounts) and Exhibit II (Fee Schedule for Retirement Accounts) indicates that fees can be negotiated and further that there is no minimum size for accounts. There is, however, a minimum fee on accounts. Fees are not charged before any service is provided. It is our practice to deduct The Pettyjohn Company fee from an account in the month following the billing quarter. No custodial fee is charged by any of the broker-dealers currently used by clients; however, clients who use banks as their custodian are generally subject to bank fees. Occasionally an IRA is charged an annual fee by the broker-dealer over which we have no control. In recent times it has become the practice of some broker-dealers to charge a fee to close an account. The Pettyjohn Company has no similar fee.

It is not the practice of The Pettyjohn Company to use mutual funds because we charge a fee for our service and so do the funds. However, occasionally mutual funds, exchange traded funds (ETF) and closed end funds (CEF) are used to fulfill a particular investment objective. When these investment instruments are used the client will bear a proportionate amount of the operating expenses of the funds in which they are invested. The Pettyjohn Company is not compensated for the purchase and/or sale of any of these investments.

Investment or Brokerage Discretion:

Clients understand that The Pettyjohn Company has the authority to determine without obtaining specific client consent the securities to be bought or sold, the amount of securities to be bought or sold, the broker-dealer to be used, and the commission to be paid. The Pettyjohn Company has no limitation on this authority. Wells Fargo Advisors serves as custodian for funds and securities of the majority of our clients. We do approximately 85% of equity transactions through Wells Fargo Advisors and 15% through other broker-dealers. The majority of our fixed income investments are purchased and/or sold through broker-dealers other than Wells Fargo Advisors.

When The Pettyjohn Company establishes a new equity position or closes an existing position, a trade will be placed through the broker where the account is held in custody. Fees on trades away from Wells Fargo Advisors are set by the respective broker-dealer and vary from no discount to a 60% discount of their retail commission. Fees for trades on accounts custodied at Wells Fargo Advisors are as follows:

- a) when executing block trades, clients will be charged \$0.05 per share plus a handling fee to cover processing costs for every trade it executes.

Item 5 - Fees and Compensation – continued

- b) for trades that are not blocked the firm will buy or sell on-line on an individual basis. The cost per individual trade up to 1,000 shares will be \$29.95 or \$0.03 per share if the order is 1,000 shares or greater. When securities are sold they are subject to the same charge plus an applicable SEC fee.

On occasion shares of the same security are purchased or sold for a number of clients and may be executed at different times and at different prices to comply with different client investment objectives. The Pettyjohn Company makes every effort to see that all clients are treated equally whenever a series of individual trades for the same security is made. It is our intent to get the best execution possible. When executing trades each investment advisor will vary the placement of client trades by utilizing a random selection process to determine which clients will have their trades executed first. The process may be determined by selecting accounts alphabetically, reverse alphabetically, numerically, reverse numerically or by shuffling the order tickets to achieve a random order of execution.

The process does not apply to block trades since all accounts receive the same blended price.

Any research received from whatever source is applied equally to all accounts.

In selecting broker-dealers and determining the reasonableness of commissions charged, The Pettyjohn Company considers the value of the custodial services, execution and settlement of transactions, the client data feed download, the client on-line access and services given.

The system is used primarily to serve clients who have designated Wells Fargo Advisors as custodian and whose brokerage transactions are executed by Wells Fargo Advisors. As indicated above, The Pettyjohn Company understands that clients who have designated Wells Fargo Advisors or any other broker-dealer as custodian may pay commissions higher than discounted commissions obtainable from discount brokerage houses.

Employees of The Pettyjohn Company do not accept compensation for the sale of securities or other investment products including asset-based sale charges or service fees from the sale of mutual funds. It is our practice to avoid even the appearance of a conflict of interest.

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

Performance-based fees are defined as fees based on a share of capital gains or on appreciation of the assets of a client.

Side-by-side management fees refer to compensation arrangements whereby some clients are charged fees based on performance while others are charged a flat fee or asset based fee.

The Pettyjohn Company bases its fee upon the market value of a client's assets under management. The fee is charged quarterly and is based on that quarter's market evaluation. (See Exhibit I and Exhibit II). Performance-based fees or side-by-side management fees are not charged.

Item 7 - Types of Clients

Our clients are primarily located within Virginia's Region 2000. We also serve clients located throughout the United States as well as overseas. We manage investments for individuals, churches, charitable endowments, corporations, partnerships, professional practices, trustees, estates, qualified retirement plans and individual retirement accounts. To open an account there is no minimum size requirement; however, there is a minimum annual fee.

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

The Pettyjohn Company primarily relies on fundamental analysis in formulating investment advice and managing assets. In addition, we often employ technical analysis to help us derive entry and exit points. The vast majority of our holdings are large capitalized companies which can be found within the Standard and Poor's 500. We will use Exchange Traded Funds (ETF's) when we want exposure to a part of the market that requires specialized research or if we want some broad-based exposure to a sector of the market. In selecting individual bonds, we utilize a ladder approach to minimize the interest rate risk while maximizing the effective yield on the portfolio. We primarily purchase investment grade bonds to reduce our exposure to credit quality risk. In addition, we will purchase closed end funds (CEF) and exchange traded funds (ETFs) to give us greater diversification.

All investments carry some risk, whether it is market risk, interest rate risk, credit quality risk or purchasing power risk. After assessing the risk tolerance and objectives of each client, we invest their money in such a manner as to minimize the client's primary risk concern.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss – continued

In selecting common stocks, the primary material risk involved in our strategy is a misjudgment of a company's financial health which could have a negative effect on the company's stock price. In addition, unexpected negative news on a company could adversely affect its price as well.

Item 9 - Disciplinary Information

If The Pettyjohn Company or any of its supervised staff becomes involved in a legal or disciplinary event that is material to a client's or prospective client's evaluation of our business or the integrity of our management, we must disclose it for at least ten years following the date of the event. We are pleased to report that no such event is on our record.

Item 10 - Other Financial Industry Activities and Affiliations

The Pettyjohn Company is a Security and Exchange Commission (SEC) registered investment advisory firm. Our investment advisor representatives have a combined total of well over 125 years of trust and investment experience. As expressed in Item 1 it must be noted that our use of "registered investment adviser" does not imply a certain level of skill or training. As investment advisers we are not broker-dealers or registered representatives of a broker-dealer.

We are members of the national not-for-profit Investment Advisers Association (IAA). The Association is the oldest organization that exclusively represents SEC-registered investment adviser firms. IAA works closely with Federal and State policy makers and regulators.

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

The Pettyjohn Company takes seriously its fiduciary role as investment advisor for clients. The SEC has taken the position that personal trading is a critical area of abuse throughout the industry. In an effort to ensure that our firm adheres to the highest ethical and professional standards and that the company fully complies with SEC regulations, The Pettyjohn Company has adopted a Code of Ethics (Exhibit III).

The retirement account of the firm and certain employees and related parties of the firm at times buy or sell securities that are recommended to clients. Such employee transactions are reported quarterly pursuant to Rule 204-2(12) and reviewed for conflicts of interest. Neither the firm nor its employees and related persons may (1) buy securities for itself from or sell securities it owns to any client, (2) as agent effect securities

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

transactions for compensation for any client, (3) as agent for any person other than a client effect transactions in which client securities are sold to or bought from a brokerage customer, or (4) recommend to clients that they buy or sell securities or investment products in which the firm or related person has a financial interest.

Item 12 - Brokerage Practices

Selection of Broker-Dealer

In selecting broker-dealers and determining the reasonableness of commissions charged, The Pettyjohn Company considers the value of the custodial services, execution and settlement of transactions, the client data feed download, the client on-line access and services given. We have not been as successful in negotiating brokerage discounts (see Item 5) with other broker-dealers as with Wells Fargo Advisors. Our history with Wells Fargo Advisors dates from the days of Wheat First Securities. We make every effort to make clients aware of the fact that we do not use discount brokers and of the relationship that exists with Wells Fargo Advisors.

Research and Other Soft Dollar Benefits.

Wells Fargo Advisors provide a secure client data feed download that consists of client account numbers, closing security positions, closing prices, daily activity, initial security positions and dates of acquisition. We strive to avoid any soft dollar benefits and any research received from whatever source is applied equally to all accounts. Our major sources of investment information comes from financial newspapers and magazines, research material prepared by others, corporate rating services, annual reports, prospectuses, filings with the SEC, company press releases, Thomson Reuters, LLC, and investment related websites on the internet.

Brokerage for Client Referrals.

The Pettyjohn Company has no arrangements that are material to its advisory business or its clients with any broker-dealer, law firm or accounting firm. Such an arrangement is avoided because of potential or real conflicts of interest or the perception of a conflict of interest.

Item 12 – Brokerage Practices - continued

Directed Brokerage.

Please see Item 5. The execution of transactions away from Wells Fargo Advisors entails either entering the trade over the internet or calling the broker directly and placing the order. Where multiple trades are placed, the same random selection of who goes first described in Item 5 is used.

Item 13 - Review of Accounts

The Pettyjohn Company is responsible for preparing periodic investment reviews consisting of number of shares or par value of asset, description of asset, cost of asset, current market value of asset, unrealized gain or loss, estimated annual income, percentage yield on market value. The review generally consists of a formal meeting with the client at which time the account manager goes over the review for the previous twelve months. Also discussed are: 1. current and future needs of the client, 2. objectives of client's account, 3. economic scenario, and 4. any foreseeable transactions to be effected by the firm. Sometimes The Pettyjohn Company mails the reviews to the client. The firm has four reviewers – its four employee investment advisor representatives. Instructions are generally to cover the material listed in the review as stated above. In addition, the custodian for each account delivers monthly statements and trade confirmations directly to each client or their designated agent.

Item 14 - Client Referrals and Other Compensation

In the day-to-day conduct of business at The Pettyjohn Company every effort is made to avoid conflicts of interest or even the perception of a conflict. To that end no employee or related person directly or indirectly compensates or is compensated for client referrals.

Item 15 – Custody

The Pettyjohn Company maintains all client assets with third party banks and broker-dealer qualified custodians. The Company believes in complete and open disclosure and we accept the definition of custody to mean directly or indirectly holding client funds or having any authority to obtain possession of them. The temporary possession of client funds or the ability to withdraw funds or securities from client accounts constitutes custody.

Item 15: Custody- continued

At no time are client funds or securities held in the name of The Pettyjohn Company. Certain clients have requested that the Company pay bills and make gifts for them from their accounts and we comply. On occasion clients will bring funds, payable to the custodian or to the client, to the Company for delivery to the custodian. These transactions are reflected on the client monthly statement which they receive directly from their custodian. Internal procedures are in place to ensure proper handling of these funds.

In addition we also do the following:

1. notify the Securities and Exchange Commission in our annual filing with the Commission that we do have custody,
2. give clients account reports either provided at our periodic meetings or through the mail and further request that clients compare those reports with the statements sent by the qualified custodian,
3. can not substitute The Pettyjohn Company reports for those of the qualified custodian,
4. must have a reasonable belief, after due inquiry, that the qualified custodian is sending the client statements at least quarterly,
5. must submit to a surprise annual audit by our certified public accountants.

Item 16 - Investment Discretion

The Pettyjohn Company primarily manages client assets on a discretionary basis through the use of a power of attorney. At our initial interview or as directed later in the relationship, a client may request that investing in certain companies or sectors of the economy be avoided, and we will comply with their wishes.

Item 17 - Voting Client Securities

As a service to our clients, The Pettyjohn Company votes all shareholder proxies through a third party service. Confidence in management is a critical element in determining whether or not we are willing to invest in a company. Therefore we normally vote proxies in accordance with management recommendation.

Each proxy is reviewed and voted by a member of our investment staff. Should we determine that a particular issue conflicts with what is in the best interest of our clients, or if we believe that a material conflict of interest exists on a proxy matter between The Pettyjohn Company and our clients, a committee made up of a majority of our investment staff, the investment advisor representatives, will meet to determine how

Item 17: Voting Client Securities - continued

the proxy will be voted. In the event that a material conflict of interest exists, we will solicit the client's vote on the issue. If we are unable to reach the client, we may abstain from voting shares on the issue in question.

Clients wishing to have The Pettyjohn Company vote their shares in a particular way may do so if their request is made in writing and in a timely manner.

Item 18 – Financial Information

The Pettyjohn Company has no negative financial circumstances to report

THE PETTYJOHN COMPANY
STATEMENT OF FINANCIAL CONDITION
December 31, 2012

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INDEPENDENT AUDITOR'S REPORT

To the Stockholders and Board of Directors of
The Pettyjohn Company
Lynchburg, Virginia

We have audited the accompanying statement of financial condition of The Pettyjohn Company (the "Company") as of December 31, 2012, and the related notes.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of The Pettyjohn Company as of December 31, 2012, in accordance with accounting principles generally accepted in the United States of America.

Brown, Edwards & Company, S. L. P.

CERTIFIED PUBLIC ACCOUNTANTS

Lynchburg, Virginia
March 11, 2013

THE PETTYJOHN COMPANY

STATEMENT OF FINANCIAL CONDITION
December 31, 2012

ASSETS

Cash and cash equivalents		\$	104,741
Accrued fees receivable			257,566
Income taxes receivable			3,183
Prepaid expenses			37,092
Furniture, fixtures, and equipment, at cost	\$	125,540	
Less accumulated depreciation		<u>114,142</u>	
			<u>11,398</u>
			<u><u>\$ 413,980</u></u>

LIABILITIES AND STOCKHOLDERS' EQUITY

LIABILITIES

Accounts payable		\$	2,156
Accrued bonus and related taxes			131,705
Deferred income taxes, current	\$	48,239	
Deferred income taxes, long-term		<u>2,705</u>	
			<u>50,944</u>
			184,805

STOCKHOLDERS' EQUITY

Common stock, \$.10 par value; 5,000 shares authorized; 52 shares issued and outstanding	\$	5	
Additional paid-in capital		9,990	
Retained earnings		<u>219,180</u>	
			<u>229,175</u>
			<u><u>\$ 413,980</u></u>

The Notes to Statement of Financial Condition
are an integral part of this statement.

THE PETTYJOHN COMPANY

NOTES TO STATEMENT OF FINANCIAL CONDITION

December 31, 2012

Note 1. Organization and Significant Accounting Policies

The Pettyjohn Company (the “Company”) was incorporated March 22, 1978, under the laws of the Commonwealth of Virginia and is registered under the Investment Advisors’ Act of 1940. The Company offers two types of investment services – discretionary (asset management) and nondiscretionary (advisory), and operates primarily through an unaffiliated broker-dealer. The Company’s customers are principally located in Lynchburg, Virginia.

Following is a summary of significant accounting policies followed in preparing the Company’s statement of financial condition. These policies reflect industry practices for investment advisors and conform to accounting principles generally accepted in the United States of America.

Cash and cash equivalents:

Cash and cash equivalents include cash on hand and temporary cash investments with original maturities of three months or less.

Accrued fees receivable:

Fee income is recognized as earned in accordance with contractual terms. Where customer billing cycles differ from the Company’s fiscal year, fees have been estimated and accrued.

Furniture, fixtures, and equipment:

The cost of new property and expenditures for major renewals and betterments are capitalized and depreciated using the straight-line method over estimated useful lives.

Deferred income taxes:

Deferred income taxes are provided for temporary differences between tax return bases of assets and liabilities and their financial reporting amounts. Significant differences are related to depreciation and the recognition of revenue and expenses on the cash basis for tax purposes rather than the accrual basis used for financial reporting purposes. The federal income tax returns of the Company for 2009 and following years are subject to examination by the Internal Revenue Service. The Company intends to file a Sub-chapter S election in early 2013, at which date deferred income taxes will be derecognized through income.

Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Concentrations:

The Company maintains deposits in two financial institutions and in a money market account held by a broker-dealer. At times these deposits exceed amounts covered by the U. S. Federal Deposit Insurance Corporation (FDIC). The Company’s management believes that there is no significant risk with respect to these deposits.

(Continued)

THE PETTYJOHN COMPANY

NOTES TO STATEMENT OF FINANCIAL CONDITION

December 31, 2012

Note 1. Organization and Significant Accounting Policies (Continued)

Subsequent events:

Management has evaluated subsequent events through March 11, 2013, the date the statement of financial condition was available to be issued.

Note 2. Operating Lease

Rent expense under an operating lease agreement totaled \$56,025 for the year ended December 31, 2012. The original and extended terms of the Company's lease agreement have expired, and the Company is currently leasing the property on a month-to-month basis.

Note 3. Retirement Plans

The Company has a noncontributory profit sharing plan covering substantially all employees. The plan provides for discretionary contributions as approved annually by the Board of Directors, subject to limitations provided by the Internal Revenue Code. The Company also has a 401(k) plan which covers substantially all employees and allows participants to reduce their compensation and thereby make contributions to the plan subject to the limitations of the tax code. The Company makes discretionary contributions to the plan. The Company's contributions to the plans totaled \$65,073 in 2012.

Note 4. Change in Ownership and Employment Agreement

The sale of The Pettyjohn Company by John D. Doyle, Jr. to Charles B. White and Gorham B. Wood was effective December 31, 2012. The Company has also entered into an employment and non-compete agreement with Mr. Doyle to serve as the Company's Chief Operating Officer.

Note 5. Bonus Accrual

The Company has elected to pay a bonus to members of management. This bonus has been accrued as of December 31, 2012 and is expected to be paid by March 15, 2013.

The Pettyjohn Company

1925 ATHERHOLT ROAD

P. O. BOX 310 • LYNCHBURG, VIRGINIA 24505

(434) 845-1266 • Fax (434) 845-2904

Fee Schedule for Personal Accounts

The following is the standard annual fee schedule for retirement accounts under the management of The Pettyjohn Company. The fee is based upon the market value of assets under management. The fee is charged quarterly and is based on that quarter's market evaluation.

INVESTMENT COUNSELING*

1% on the First \$ 200,000
.75 of 1% on the Next \$ 800,000
.50 of 1% on the Next \$1,000,000
.40 of 1% on the Next \$2,000,000

Amount in excess of \$4,000,000 to be negotiated.

MINIMUM ANNUAL FEE \$1,000

In addition to the above, the following fees will be charged when applicable:

FINANCIAL PLANNING

When financial planning is the only service required, fees will be negotiated, will range from \$1,000 to \$5,000 plus out-of-pocket expenses, and will be charged annually if financial planning is provided over a period of years.

* In certain cases the fee schedule can be negotiated.

November 1984

Exhibit II

The Pettyjohn Company

1925 ATHERHOLT ROAD

P. O. BOX 310 • LYNCHBURG, VIRGINIA 24505

(434) 845-1266 • Fax (434) 845-2904

Fee Schedule for Retirement Accounts

The following is the standard annual fee schedule for retirement accounts under the management of The Pettyjohn Company. The fee is based upon the market value of assets under management. The fee is charged quarterly and is based on that quarter's market evaluation.

INVESTMENT COUNSELING*

3/4 of 1% on the First \$ 500,000

.50 of 1% on the Next \$1,500,000

.40 of 1% on the Next \$3,000,000

Amount in excess of \$5,000,000 to be negotiated.

MINIMUM ANNUAL FEE \$500

* In certain cases the fee schedule can be negotiated.

November 1984

The Pettyjohn Company Employee Trading Practices Insider Trading Policy And Code of Ethics

The Pettyjohn Company (TPC) takes seriously its fiduciary role as investment advisor for clients. The Securities and Exchange Commission (SEC) has taken the position that personal trading is a critical area of abuse throughout the industry. In an effort to ensure that the firm adheres to the highest ethical and professional standards, and that the company fully complies with SEC regulations, TPC has adapted the following Code of Ethics. Any exception requires the prior approval of the corporate principal in consultation with corporate counsel.

1. All employees are deemed to be "access persons" and are henceforth covered under this code of ethics.
2. At the time of employment, each new hire is to provide a disclosure statement which itemizes all personal securities owned directly by the new employee, his or her spouse, or minor child, or deemed to be under the control of the employee (as executor, trustee, custodian, or owned by an individual residing in the primary residence of the employee). A year-end (December 31st) copy of this statement is to be provided annually thereafter by each employee by the 31st of January. Each employee is to provide duplicate trade confirmations to an assigned individual as designated by the principal. In addition, a quarterly trading summary report is to be submitted to a designated principal within thirty days after the end of a calendar quarter.
3. Employees are prohibited from the purchase of shares of securities issued in conjunction with an initial public offering (IPO). This prohibition does not include fixed income securities of any type (i.e., bonds, preferred stocks, and other debt-like investments) nor does it include secondary equity issues or mutual fund shares.
4. Client interests supersede the investment interests of employees. Investment staff may not avoid or delay purchasing or selling a security for a client in order for any employee of TPC to personally profit from an investment trade. Employees are specifically prohibited from engaging in "front running" of equity trades. Before entering any personal trades, employees should review the proposed trade for prior approval by the principal, or his designee prior to execution. Employees need not obtain prior approval for the purchase or sale of certain investment vehicles, as outlined in item #6, below, nor is the employee required to obtain prior approval in the event a trade is deemed to be "de minimis", as defined in item #5, below. A "de minimis" trade may be executed on the same day as the client trade, so long as the employee ensures that no other open or pending client orders exist for the security in question. If such orders exist then the employee's trade must follow the client trades.
5. De Minimis exemption: From time to time, an employee may wish to trade less than 1000 shares of a NYSE, NASDAQ or ASE listed security with a market capitalization of greater than one billion dollars and average daily trading volume of greater than 100,000 shares per day, or trade a U. S. Government or Government Agency obligation with a face value of less than \$100,000. In such case, the employee may execute the trade during the normal trading day, without approval of a designated officer on the same day as a client trade, with the understanding that an employee will only place trades for their own account in those securities to be purchased for TPC clients after the client trades have been executed.

6. Money market funds, direct U. S. Government obligations, bank deposits, annuities, employee sponsored retirement plans, automatic investment plans, such as DRIPs and mutual fund securities are exempt from the above mentioned reporting requirements. Exchange Traded Funds (ETFs) such as the S&P index (Spyders) and related sector issues (SPY, XLK, etc.,) are deemed by the SEC to be treated as individual equity issues, and are therefore subject to full disclosure.
7. An individual may not serve on the corporate board of a publicly traded corporation without the prior approval of the Board of Directors of TPC.
8. Employees may not receive gifts from persons or entities doing business with TPC with more than a *de minimis* value. Gifts from persons deemed to be related by blood or by marriage are exempt from this prohibition. *(NOTE: meals, green fees, tickets to a sporting event or play would be deemed to be de minimis).*
9. From time to time, an employee, Director or Principal of The Pettyjohn Company (TPC) may become aware of "material" non-public (also known as "insider") information. "Material" is defined to mean any information that a reasonable investor would consider important in making an investment decision, *and* there must be a substantial likelihood that disclosure of the information would be viewed as having the potential to significantly alter the total mix of information available, *and* there is the possibility that the market value or the marketability of the investment in question could be affected by the public release of said information.

It is the policy of TPC to forbid any employees, Directors, or Principals, (or any members of their immediate family), from using "material" non-public information when making investment decisions (either personally or on behalf of others, including clients of The Pettyjohn Company), from recommending the purchase or sale of securities to others, or to disclose said "material" information to any non-employee of TPC.

10. Employees are expected to consult with the principal before taking action whenever a situation arises which may give the appearance that a potential conflict of interest exists.
11. TPC is an advocate of self-regulation and encourages employees to openly communicate with coworkers, principals, and board members. The SEC requires that any code violations be promptly reported to the firm's Chief Compliance Officer. To this end, no employee shall be terminated or otherwise penalized in retaliation for bringing illegal activities to the attention of principals, board members, auditing accountants or regulatory authorities, in compliance with generally accepted "whistle blower" standards. As is practical, the principals will make every effort to protect the privacy of the source of information.

At the time of his or her annual review, each employee is to receive a copy of this code of ethics, and to certify in writing that he or she recognizes being subject to its provisions.

Appendix A

Form ADV Part 2B

Brochure Supplement

Item 1

The Pettyjohn Company
1925 Atherholt Road
P.O. Box 310
Lynchburg, Virginia 24505
(434) 845-1266

March 2013

The Brochure Supplement provides information about The Pettyjohn Company's adviser representatives and supplements the information in the firm's Brochure. Unless otherwise indicated, the address for each of The Pettyjohn Company's adviser representatives is set forth above. A copy of the Brochure is attached hereto.

Please contact John D. Doyle, Jr., Chairman, if you have questions about the Brochure or Brochure Supplement.

The information contained herein has not been approved or verified by the United States Securities and Exchange Commission (SEC) or any State securities authority. Additional information about The Pettyjohn Company and its adviser representatives may be found on the SEC's website at www.adviserinfo.sec.com.

Item 2

John D. Doyle, Jr.

Born 1940

(434) 845-1266

jdoyle@thepettyjohnco.com

University of Notre Dame du Lac

Bachelor of Arts

1963

Business background:

Chairman of the Board of Directors,

The Pettyjohn Company

12/31/2012 to present

President, Chief Compliance Officer, Treasurer,

The Pettyjohn Company

09/2005 to 12/31/2012

President, Chief Compliance Officer,

The Pettyjohn Company

09/2004 to 09/2005

President, The Pettyjohn Company

11/1988 to 09/2004

Trust Department Banker

15 years

Item 2

James Wyatt Poats
Born 1953

(434) 845-1266
jpoats@thepettyjohnco.com

University of Virginia
Bachelor of Science – Commerce
1975

Business Background:

Vice President, The Pettyjohn Company
09/2005 to present

Account Executive, The Pettyjohn Company
09/1989 to 09/2005

Broker, Wheat, First Securities, Inc.
06/1984 to 09/1989

Item 2

Thomas D. Gerhardt
Born 1942

(434) 845-1266
tgerhardt@thepettyjohnco.com

Attended Lynchburg College

Business Background:

Vice President, The Pettyjohn Company
09/2005 to present

Account Executive, The Pettyjohn Company
09/1998 to 09/2005

Vice President and Trust Officer for
Central Fidelity Bank/Wachovia Bank
10/1962 to 09/1998

Item 2

Brian K. Blankinship
Born 1962

(434) 845-1266
bblankinship@thepettyjohnco.com

James Madison University
Bachelor of Business Administration
Management Information Systems
1984

Business Background:

Vice President, The Pettyjohn Company
12/2011 to present

Account Executive, The Pettyjohn Company
07/2007 to 12/2011

Financial Advisor, Wachovia Securities
06/2007 to 07/2007

Vice President, Private Banking, BB & T
03/2005 to 01/2007

Financial Advisor, Wachovia Securities
10/1998 to 03/2005

Central Fidelity Bank / Wachovia Bank
10/1985 to 07/1998

Item 2

Charles B. White

Born 1973

210 8th St.

Lynchburg, VA 24504

(434) 528-4510

cwhite@woodandwhite.com

The College of William and Mary

Bachelor of Arts

1995

Business background:

Vice President and Secretary/Treasurer, The Pettyjohn Company
12/2012 to present

Manager, Wood & White Investment Advisors, L.L.C.
Lynchburg, Virginia
06/2002 to present

Vice President and Portfolio Manager
Bank of America Private Bank Charlottesville, Virginia.
06/2000 to 06/2002

Mr. White has been in the investment advisory business since 1997

Item 2

Gorham B. Wood
Born 1966

210 8th St.
Lynchburg, VA 24504
(434) 528-4510
bwood@woodandwhite.com

University of Virginia
Bachelor of Arts
1989

Business background:

President, The Pettyjohn Company
12/2012 to present

Manager, Wood & White Investment Advisors, L.L.C.
Lynchburg, Virginia
06/2002 to present

Financial advisor with Scott & Stringfellow
Lynchburg, Virginia
09/1993 to 06/2002

Mr. Wood has been employed in the financial services industry since 1989, has been a financial advisor since 1993, and has been in the investment advisory business since 2002.

Item 3

Disciplinary Information

None of The Pettyjohn Company employees have been involved in any disciplinary or legal events.

Item 4

Other Business Activities

None of The Pettyjohn Company employees are involved in any other investment related business or any other business or occupation for compensation. Gorham B. Wood and Charles B. White, co-owners and officers and directors of The Pettyjohn Company, are the owners and managers of Wood & White Investment Advisors, L.L.C. Mr. Wood and Mr. White are actively involved in the management and operations of Wood & White Investment Advisors, L.L.C.

Item 5

Additional Compensation

None of The Pettyjohn Company employees receive compensation from any other business. The exception being Gorham B. Wood and Charles B. Wood are the owners of Wood & White Investment Advisors, LLC

Item 6

Supervision

The Pettyjohn Company has eight employees: four investment advisers and four administrative assistants. The work of the employees is reviewed and cross-checked daily by another authorized employee. Ultimately, Eric J. Sorenson, Jr., Chief Compliance Officer (434-455-9105) is responsible for supervising the activities of the firm's representatives.