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

EDWARD PHILLIP CICCHILLO
("ED CICCHILLO")

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FIRM CONTACT: EDWARD CICCHILLO, CHIEF COMPLIANCE OFFICER

This brochure supplement provides information about Ed Cicchillo that supplements our brochure. You should have received a copy of that brochure. Please contact Ed Cicchillo, Managing Member and Chief Compliance Officer, if you did not receive our firm's brochure or if you have any questions about the contents of this supplement.

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

Item 2 Educational Background and Business Experience

We are required to disclose the following information about Ed Cicchillo:

Name: **Edward Phillip Cicchillo,** CPA®, CWS®
Year of Birth: 1944
Formal Education after high school:

- Woodbury University, Bachelor of Science in Accounting, 1966.
- Golden Gate University, Master in Taxation- partially completed, 09/1974 to 09/1978.

Business Background (including an identification of the specific positions held for the preceding five years):

- Diligent Investors, LLC, Managing Member and Chief Compliance Officer, 08/2011 to Present.
- Cicchillo & Associates, Owner, 10/2007 to Present.
- Express Tax, Inc., President, 07/2006 to Present.
- Brown & Cicchillo Insurance Services, Inc., Stockholder, 08/2007 to Present.
- First Allied Securities, Inc., Registered Representative, 06/2005 to 08/2011.
- Roundhill Securities, Registered Representative, 06/2004 -06/2005.
- First Allied Securities, Registered Representative, 02/2001-06/2004.

We may list any professional designations held by Ed Cicchillo. We must provide you with a sufficient explanation of the minimum qualifications required for each designation to allow you to understand the value of the designation.

CPA® - Certified Public Accountant:

The CPA® is offered by The American Institute of CPAs (AICPA®). To become certified, you are required to meet the following initial certification requirements (known as the three "Es"):

- Education

  A CPA® is required to complete a certain number of semester hours of education. Many states/jurisdictions now require or will require a certain number of semester hours of education for obtaining the CPA certification. Colleges and universities in these states/jurisdictions determine the curriculum for pre-licensure education of CPAs; it typically features a good balance of accounting, business, and general education.

- Examination

  The Uniform Certified Public Accountant (CPA) Examination is the examination that an individual must pass in order to qualify for licensure as a Certified Public Accountant (CPA) in any of the 55 U.S. jurisdictions (the 50 states, the District of Columbia, Puerto Rico, U.S. Virgin Islands, Guam, and the Commonwealth of Northern Mariana Islands).

  CPAs are the only *licensed* accounting professionals. CPA licenses are issued by state boards of accountancy in the 55 jurisdictions – there is no national CPA licensure process in the U.S.

  The purpose of the Uniform CPA Examination is to provide reasonable assurance to Boards of Accountancy (the state entities that have statutory authority to issue licenses) that those

who pass the CPA Examination possess the level of technical knowledge and the skills necessary for initial licensure in protection of the public interest. Public interest is protected when only qualified individuals are admitted into the profession.

One of Three Licensure Requirements

The Uniform CPA Examination is one of the "Three Es" – Education, Examination, and Experience – that constitute the requirements for CPA licensure. Of these three requirements, only the CPA Examination is uniform (i.e., it is the only examination that is accepted for CPA licensure by all U.S. jurisdictions), while education and experience requirements may vary from one jurisdiction to another. Candidates for CPA licensure must meet all three requirements. As a result, passing the CPA Examination is not sufficient – in itself – to qualify for licensure.

Structure

The Uniform CPA Examination currently consists of four sections: Auditing and Attestation (AUD), Business Environment and Concepts (BEC), Financial Accounting and Reporting (FAR), and Regulation (REG). These four sections represent a total of 14 hours of testing.

Background

The Uniform CPA Examination developed from the examination that was used for admission to membership in the American Institute of CPAs (AICPA). In 1917, the Institute offered the examination for use in the licensure process by Boards of Accountancy. At that time, Boards in three jurisdictions accepted the invitation. It was not until 1952 that the examination was first used in all jurisdictions.

Until the end of 2003, the Uniform CPA Examination was administered twice a year in the paper-and-pencil format. In April 2004, the computer-based CPA Examination was launched and the paper-and-pencil examination was discontinued. In 2009, the computer-based CPA Examination reached a milestone – one million administrations. A new CPA Examination release is scheduled for 2011.

- Experience

Most states/jurisdictions require at least a bachelor's degree to be eligible to become a CPA. As for experience, most states/jurisdictions require at least two years public accounting experience.

Many states/jurisdictions also accept non-public accounting experience (e.g., industry, government), although the number of years deemed acceptable are typically higher than for public accounting. In addition, some states/jurisdictions have a one-tier system, whereby candidates must pass the CPA exam and fulfill the experience requirements to obtain both the certificate and license.

Others have a two-tier system in which you can obtain the certificate upon passing the exam, then must fulfill the experience requirements to obtain the license to practice in public accounting. Because so many factors determine whether a state/jurisdiction is considered one- or two-tier, it is recommended that you contact your state board for interpretation.

Continuing professional education (CPE) is required for CPAs to maintain their professional competence and provide quality professional services. CPAs are responsible for complying with all applicable CPE requirements, rules and regulations of state boards of accountancy, as well as those of membership associations and other professional organizations.

CWS® - Certified Wealth Strategist:

The Certified Wealth Strategist® or CWS® was designed to respond to an industry need for a practitioner oriented, application-based certification experience.

The development of the Certified Wealth Strategist® Program resulted from a request of several nationally recognized firms who were interested in having their professionals grow their business among wealthy individuals. So together, we have developed this Certified Wealth Strategist® program, which will make sure that each of your professionals are competent and confident in bringing up issues that high net worth individuals face.

The mission of the CWS® is to provide financial services professional's with the technical knowledge, the practice management formula, and the critical client interaction skills to create and build a dynamic Wealth Advisory practice that works effectively with more complex client issues. This highly acclaimed program is one of the fastest growing certifications in our industry, because it is about both knowledge and application – it is about the Advisor's goal to become their clients' trusted advisor.

What are the Prerequisites for CWS®?

- Must have 3+ years experience in the financial services industry
- Must have significant experience in a client-facing role, or a 4-year degree from an accredited school.

What does the Certified Wealth Strategist® program of study entail?

- 2 day instructor-led class CWS I - Sales & Practice Management Skills
- Self-directed Study on 13 Wealth Management Issues
    - 10 Study Guides and a Reference Guide – technical drill down, case studies, and discussion points with clients on each of 13 wealth management issues Click here to view the topics & objectives
    - 2 textbooks for supplemental reading (Concepts for Professionals & Critical Concerns of Estate Planners)
    - Wealth Management Advisors Audio Series CD's
    - 10 interactive e-learning lessons (approximately 1 hour each)
    - 10 technical assessments – about 30 questions each
- 2 day instructor-led class CWS II - Client Interaction Skills
    - Cannon interviews - Interviewing Techniques, Presentation Skills
- CAPSTONE Project - The final project is all about applying what you have learned. For example, creating your detailed business plan or asking you to map out a plan for how

you will surface each of the 13 wealth management issues that are pertinent to a client's specific situation - what will you say to those clients/prospects?.

How long does it take to complete all of the necessary training? Approximately 6 months – About 4 hours per week is typical.

Prerequisites to CWS®

- Must have 3+ years experience in the financial services industry.
- Must have significant experience in a client-facing role, or a 4-year degree from an accredited school.
- We strongly recommend you have one of the following:
  - Series 6
  - Series 7
  - Series 65
  - CPA License
  - Attorney License
  - Chartered Life Underwriter (CLU)
  - Chartered Financial Consultant (ChFC)

Item 3 Disciplinary Information

If there are legal or disciplinary events material to your evaluation of Ed Cicchillo, we are required to disclose all material facts regarding those events.[1]

We have nothing to disclose in this regard.

Item 4 Other Business Activities

A. If Ed Cicchillo is actively engaged in any *investment-related* business or occupation, including if Ed Cicchillo 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] **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 Ed Cicchillo to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Ed Cicchillo 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.

1. If a relationship between the advisory business and Ed Cicchillo'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 Ed Cicchillo 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 Ed Cicchillo receives. We must explain that this practice gives Ed Cicchillo 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 Ed Cicchillo 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 Ed Cicchillo's income or involve a substantial amount of Ed Cicchillo'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 Ed Cicchillo's time and income, we may presume that they are not substantial.

   Mr. Cicchillo is a Certified Public Accountant and Owner of Cicchillo & Associates, a CPA Firm. He may recommend our firm to accounting clients in need of advisory services. We may recommend Mr. Cicchillo in his CPA capacity to advisory clients in need of accounting services. Accounting services provided by Mr. Cicchillo are separate and distinct from our firm's advisory services, and are provided for separate and typical compensation. There are no fee arrangements between our firm and Mr. Cicchillo for these referrals. Our clients are not obligated to use Mr. Cicchillo for any accounting services. Cicchillo & Associates' clients may be solicited to use our firm for any advisory services. A conflict of interest exists to the extent that Mr. Cicchillo may recommend accounting services where he receives compensation. Mr. Cicchillo will always put the interest of our firm's clients first.

   Mr. Cicchillo is the President and forty percent (40%) owner of Express Tax, Inc., an income tax preparation firm. Clients of Express Tax, Inc. may be solicited to use our firm for any advisory services, and our firm's clients are not obligated to use Express Tax, Inc. for any tax services. A conflict of interest exists to the extent that Mr. Cicchillo may recommend tax services where he receives compensation. Mr. Cicchillo will always put the interest of our firm's clients first.

   Mr. Cicchillo is a Stockholder of Brown & Cicchillo Insurance Services, Inc., an insurance company. Mr. Cicchillo is a licensed insurance agent through Brown & Cicchillo Insurance Services, Inc. In such capacity, he may recommend, on a fully disclosed commission basis, the purchase of certain insurance products. While our firm does not sell such insurance products to our investment advisory clients, we permit Mr. Cicchillo, in his individual capacity as a licensed insurance agent, to sell insurance products to our investment advisory

clients. A conflict of interest exists to the extent that Mr. Cicchillo may recommend the purchase of insurance products where he receives insurance commissions or other additional compensation. He spends approximately one percent (1%) of his time on these activities. Our clients are not obligated to use Brown & Cicchillo Insurance Services, Inc. to purchase any insurance products. Clients of Brown & Cicchillo Insurance Services, Inc. may be solicited to use our firm for investment advisory services.

Mr. Cicchillo is a California licensed real estate broker, but is not currently acting in such capacity. Advisory clients will not be solicited to invest in real estate, through which Mr. Cicchillo will make a commission.

Item 5 Additional Compensation

If someone who is not a *client* provides an economic benefit to Ed Cicchillo 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 Ed Cicchillo'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* Ed Cicchillo, including how we monitor the advice Ed Cicchillo provides to *you. Our firm has to* provide the name, title and telephone number of the *person* responsible for supervising Ed Cicchillo'*s* advisory activities on behalf of our firm.

Ed Cicchillo is the Managing Member and Chief Compliance Officer of our firm and as such has no internal supervision placed over him. He is however bound by our firm's Code of Ethics.