

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

Lawrence M Wood CFP
Dba: L M WOOD CFP
3123 Blackwood Place Colorado Springs, CO 80920
719-487-8797 (office)
719-481-1539 (fax)
www.lmwoodfp.com
May 30, 2011

This brochure provides information about the qualifications and business practices of Lawrence M Wood CFP (adviser) of L M Wood CFP. If you have any questions about the contents of this Brochure, please contact me at 719-487-8797 or lmwoodiuuofa@hotmail.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.

L M Wood CFP is a registered investment advisor. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser. Additional information about Lawrence M Wood is also available on the SEC's website at www.adviserinfo.sec.gov. For ease of accessing the information, the Firm CRD number for L M Wood CFP is 107370.

Item 2 Material Changes

The changes to this brochure include the following:

1. New office phone line of 719-487-8797.
2. New office fax line of 719-481-1539.
3. Clarify what "custody of assets" means since management fees are distributed from client accounts at Charles Schwab & Co, Inc. See item 15.
4. Hourly rates for financial planning and tax preparation services have increased from \$95 to \$105 per hour beginning Jan 01, 2011. See item 5 and item 19.

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Item 4 Advisory Business

L M Wood CFP is solely owned and operated by Lawrence M Wood CFP. I have been in the financial planning/investment advisory business since January, 1993. Ownership and operation of the firm has not changed since inception.

Since I am a Certified Financial Planner, I have, first and foremost, a fiduciary responsibility to each and every client. I generally provide financial planning/investment advisory services to individuals. During the initial client consultation, data is gathered in order to prepare a comprehensive financial plan. The financial plan could include one or all of the following: retirement analysis, college funding analysis, estate plan, tax analysis, insurance analysis. The initial financial plan is discussed with the client to ensure accurate understanding of the client's short and long range financial goals. Upon completion of the financial plan and a complete understanding of client's financial objectives I recommend specific investments. It is extremely important that the investment recommendations are appropriate based on the agreed upon client financial analysis. Clients receive a formal financial plan and I retain a copy of the latest plan in my computer files for reference and future reviews/adjustments.

I use Charles Schwab and AIM Funds as custodians for all clients. Clients receive monthly or quarterly investment statements directly from Charles Schwab and AIM Funds that clearly show all investment positions and corresponding gains and losses. I recommend well diversified mutual funds and Exchange Traded Funds (ETFs) for client portfolios. My sources of information for mutual fund recommendations include but are not limited to; Morningstar reports, financial newspapers, quarterly and annual reports from mutual fund companies, and financial magazines. I do not attempt to time markets in any way. I invest client funds for the long-term in what I consider high quality, well experienced money managers many of which own their own mutual fund companies. I do not sell mutual funds or ETFs. I recommend such investments in an effort to best serve the client's financial goals while minimizing their exposure to market risk.

Client meetings are held periodically to review financial plans and corresponding appropriateness of established portfolios. Portfolio investment recommendations are mutual funds and ETFs that can be bought and sold through Charles Schwab Institutional Client Service Group or AIM Funds after client accepts Adviser recommendations. As of December 31, 2010 total assets under management at Charles Schwab Custodian were \$40,700,000.

Item 5 Fees and Compensation

L M Wood CFP charges an hourly fee for financial planning and tax preparation and that hourly fee is \$105.00. Investment Advisory fees are based on a percentage of assets under management. All fees are negotiable. If L M Wood CFP invests client funds with AIM Funds, L M Wood will receive a deferred sales 12b-1 fee of 1% of assets under management with AIM Funds. The AIM Funds investments are separate and exclusive of portfolios at Charles Schwab. L M Wood CFP has not invested client funds with AIM Investments since 1998 and has no plans to invest future client funds with AIM Investments.

The specific manner in which fees are charged by L M Wood CFP is established in a client's written agreement with L M Wood CFP:

Up to \$500,000	1.00%	of	assets	under	management
\$500,000 to \$750,000	0.90%	“	“	“	“
\$750,000 to \$1,000,000	0.80%	“	“	“	“
\$1,000,000 to \$1,500,000	0.70%	“	“	“	“
\$1,500,000 to \$2,000,000	0.60%	“	“	“	“
Over \$2,000,000	0.55%	“	“	“	“
Minimum Annual Fee	\$800.00				

L M Wood CFP will bill fees through Charles Schwab on a calendar quarter. Clients are billed in arrears and billing begins after the first full quarter of activity. L M Wood CFP does not bill for partial quarters. Accounts initiated or terminated during a calendar quarter will not be billed at the close of that quarter; i.e. no prorated fees. Adviser fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians and internal management fees charged by mutual fund managers and ETF fund managers. Custodian fees could include custodial fees, deferred sales charges, wire transfer fees, mutual fund and ETF transaction fees. Such charges, fees, and commissions are exclusive of and in addition to L M Wood CFP fees.

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

L M Wood CFP does not charge any performance based fees which are typically based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7 Types of *Clients*

Adviser provides financial planning, tax preparation, and portfolio management services to individuals.

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

Investing in securities involves risk of loss that clients should be prepared to accept. L M Wood CFP recommends a long-term investment strategy utilizing diversified mutual funds and ETFs. Recommended mutual fund managers have long-term track records and emphasize relatively low portfolio turnover rates. Many of the mutual funds recommended by me are owned and managed by the original founder of the mutual fund company. I place a large emphasis on ownership interest when recommending mutual funds to clients. I invest in many of the same mutual funds for my own retirement.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of or the integrity of L M Wood CFP. L M Wood CFP has no information applicable to this requirement.

Item 10 Other Financial Industry Activities and Affiliations

L M Wood CFP is also a public accountant engaged in preparing tax returns for investment clients as well as clients that are not investment clients. L M Wood CFP charges a flat \$105 per hour rate for tax return preparation.

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

L M Wood CFP conforms to a Code of Ethics consistent with those adopted by the Certified Financial Planner Board of Standards. Additionally, my code of ethics includes a privacy statement that requires complete confidentiality of client information. The only information shared with a third party is information required to establish investment accounts with Charles Schwab & Co, Inc as custodian. I am prohibited from insider trading, rumor mongering, acceptance of gifts from any service provider, among other things.

L M Wood CFP anticipates that, in appropriate circumstances, consistent with client investment objectives, he will recommend the purchase or sale of mutual funds and ETFs which L M Wood will have a direct personal investment in. L M Wood CFP will not recommend an investment in a mutual fund or ETF that he himself would refuse to invest in after completing proper due diligence on the investment. L M Wood CFP can assure all clients and prospective clients that personal securities transactions, activities and interests, will not interfere with making decisions in the best interest of advisory clients.

L M Wood CFP will not recommend the purchase of individual stock or individual bond securities for any clients due to the extreme risk involved in such a transaction. If any client wishes to purchase or sell individual securities, L M Wood CFP will place the trades through the Schwab Institutional Client Service Group for the client but will not apply quarterly billings to the value of such securities. L M Wood CFP does not make any recommendation as to when to purchase or sell said individual securities. L M Wood CFP also does not involve himself or clients with any hedge fund activities.

Item 12 Brokerage Practices

L M Wood CFP recommends Charles Schwab & Co, Inc as broker for client accounts. I personally have used Charles Schwab services for my own investment accounts and I have used Charles Schwab for client accounts since 1995. They provide very good services for my client base and allow me to directly bill client accounts quarterly for my investment advisory services. I receive neither commissions nor any other form of compensation from Charles Schwab.

Clients receive monthly statements and year-end tax information from Charles Schwab. Clients also receive clear and concise management fee amounts on their January, April, July, and October statements that are paid directly to L M Wood CFP for the previous quarter end account balances. Clients also receive information from L M Wood CFP on the calculation of those quarterly management fees.

Item 13 Review of Accounts

Within a month after the financial plan has been explained to the client, L M Wood CFP reviews questions and comments made by the client. Appropriate materials and information are then collected by L M Wood CFP in order to establish an agreed upon financial analysis. Once the financial analysis is completed and reviewed with client, client then has the option to establish an Investment Advisory relationship with L M Wood CFP. Should the client establish such relationship, L M Wood CFP agrees to review the analysis and corresponding investments with client as often as client desires. There is no formally established review process as each client is unique when it comes to personal time constraints and overall interest in near term financial planning updates. Periodic reviews are arranged with clients on a case-by-case basis. L M Wood CFP strongly recommends annual reviews of financial plans and investment performance/appropriateness according to client plans.

Clients receive a written copy of their financial plans and analyses at each meeting. Monthly or quarterly investment statements are delivered to clients from Charles Schwab and AIM Investments. Clients are also eligible to sign up for on-line access to accounts directly through Charles Schwab Institutional Services Group and AIM Investments. This allows for real time access to investment valuations and more frequent account reviews. L M Wood CFP encourages all clients to establish on-line access as soon as accounts are set up.

Item 14 *Client Referrals and Other Compensation*

Clients are referred to L M Wood CFP by current clients. L M Wood CFP does not advertise for clients nor does L M Wood CFP discuss rates of return to draw prospective clients. L M Wood CFP does not provide any economic benefit to independent third parties for client referrals. L M Wood CFP receives compensation for tax preparation services which is kept separate from financial planning/investment advisory services. Tax preparation service revenues and expenses are recorded under a separate business entity: **LMWTP, LLC**.

Item 15 *Custody*

Clients receive at least quarterly statements from the broker dealer, bank, or other qualified custodian that holds and maintains client's investment assets. I urge clients to carefully review such statements and compare such official custodial statements to every previous account statement to ensure accuracy. I get copies of such statements so if there are any questions relating to accuracy, taxation, or general understanding clients should contact me immediately. The only activity that indicates L M Wood CFP has custody of clients funds is the act of billing client account each quarter for management fees. Other than the quarterly billing disbursements, L M Wood CFP cannot access client funds under any circumstances.

Item 16 *Investment Discretion*

I receive discretionary authority from clients at the outset of an investment advisory relationship to select appropriate mutual funds and ETF's to be bought and sold. In all cases such discretion is to be exercised in a manner consistent with the financial planning goals of the particular client. When selecting mutual funds and/or ETF's, and determining amounts to be invested in such assets, I will act as fiduciary for the client by minimizing exposure to risk based on their respective financial plan. Any other investment guidelines and restrictions specific to any client must be provided to me in writing.

Item 17 *Voting Client Securities*

As a matter of company policy and practice, L M Wood CFP does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities/mutual funds in client portfolios. I will be happy to provide advice to clients, regarding the voting of proxies, upon client request. This is my way of keeping the client involved in the investment/financial planning process.

Item 18 Financial Information

Registered investment advisers are required to provide you with certain financial information or disclosures about my financial condition. I have no financial commitment that impairs my ability to meet any contractual and fiduciary duty to clients. I have never been the subject of a bankruptcy proceeding. I am willing to provide any current or prospective client with a full credit report from any of the big three credit reporting agencies; Equifax, Experian, or TransUnion upon request. The reports will clearly show that I have no debt or other financial encumbrances of any kind that would impair my ability to fulfill my fiduciary role to each client.

Item 19 Requirements for State-Registered Advisers

Lawrence M Wood CFP is the sole owner and sole-proprietor of L M Wood CFP. There are no other employees of L M Wood CFP. My education consists of an undergraduate degree in Accounting from Indiana University and an MBA in Finance from the University of Arizona. I am also a CFP practitioner and have held the CFP licensee designation since April 17, 1995.

My work experience in the private sector consists of the following in chronological order: Auditor for Arthur Young & Company, Financial Analyst for National Steel Corporation, Financial Analyst for Standard Oil of Indiana, Financial Analyst for Ford Aerospace, Financial Analyst and Finance Manager for Hewlett Packard Company, current owner and operator of L M Wood CFP.

In addition to being a registered investment adviser I also prepare taxes and financial plans for clients. Tax preparation and planning services account for about 20% of my time throughout the year while financial planning activities account for about 30% of my annual time allotment. I charge an hourly fee (\$105 per hour) for these two specific services. I do not charge performance-based fees for any service I provide since performance-based compensation may create an incentive for an adviser to recommend investments that could carry a higher degree of risk than is necessary for the client. I hold myself to a strict fiduciary standard when recommending investments to clients.

Brochure Supplement:

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Part 2B of Form ADV: Brochure Supplement

Item 1 Cover Page

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Item 2 Educational Background and Business Experience

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Item 3 Disciplinary Information

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Item 4 Other Business Activities

L M Wood CFP is also a public accountant engaged in preparing tax returns for investment clients as well as clients that are not investment clients. L M Wood CFP charges a flat \$105 per hour rate for tax return preparation.

Item 5 Additional Compensation

Clients are referred to L M Wood CFP by current clients. L M Wood CFP does not advertise for clients nor does L M Wood CFP discuss rates of return to draw prospective clients. L M Wood CFP does not provide any economic benefit to independent third parties for client referrals. L M Wood CFP receives compensation for tax preparation services which is kept separate from financial planning/investment advisory services. Tax preparation service revenues and expenses are recorded under a separate business entity; **LMWTP, LLC**.

Item 6 Supervision

Since Lawrence M Wood CFP is in fact L M Wood CFP this supervision item does not apply.

Item 7 Requirements for State-Registered Advisers

Lawrence M Wood CFP has never been involved in any arbitration claims alleging damages to the client. Therefore, Lawrence M Wood CFP has never been accused nor found liable in any civil action, self-regulatory organization action, or administrative proceedings. Lawrence M Wood CFP has never filed bankruptcy.