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July 21, 2011

**FORM ADV PART 2A.
BROCHURE**

This brochure provides information about the qualifications and business practices of W. Wall and Company, Inc. If you have any questions about the contents of this brochure, please contact us at 828-651-9617. 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.

Additional information about W. Wall and Company, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for W. Wall and Company, Inc. is 113075.

W. Wall and Company, Inc. is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Table of Contents

<i>Advisory Business and Investment Programs.....</i>	<i>1</i>
<i>Fees and Compensation</i>	<i>8</i>
<i>Types of Clients.....</i>	<i>9</i>
<i>Methods of Analysis, Investment Strategies and Risk of Loss.....</i>	<i>10</i>
<i>Disciplinary Information.....</i>	<i>11</i>
<i>Other Financial Industry Activities and Affiliations</i>	<i>12</i>
<i>Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....</i>	<i>13</i>
<i>Brokerage Practices</i>	<i>14</i>
<i>Review of Accounts.....</i>	<i>15</i>
<i>Client Referrals and Other Compensation.....</i>	<i>16</i>
<i>Custody.....</i>	<i>17</i>
<i>Investment Discretion</i>	<i>18</i>
<i>Voting Client Securities.....</i>	<i>19</i>
<i>Financial Information.....</i>	<i>20</i>
<i>Requirements for State-Registered Advisers.....</i>	<i>21</i>
<i>Additional Information.....</i>	<i>22</i>

Advisory Business

Form ADV Part 2A, Item 4

The U.S. Securities and Exchange Commission granted W. WALL AND COMPANY, INC.'s registration on July 6, 2001. Warren William Wall (CRD Number 1075703) is President and Chief Compliance Officer of the firm. Mr. Wall is one hundred (100%) percent equity owner of the firm. The firm is not publicly owned or traded. There are no indirect owners of the firm or intermediaries who have any ownership interest in the firm. The firm manages each client's portfolio on an individualized basis. Clients may impose restrictions on their accounts. The firm does not participate in wrap programs. As of our last reporting period, the firm managed assets on a discretionary basis in the amount of \$30,197,577, representing 345 accounts.

FINANCIAL PLANNING AND CONSULTING

Company may provide its clients with financial planning and/or consulting services (including investment and non-investment related matters). The Company will generally charge a fixed fee or hourly for these services. Company's financial planning and consulting fees are negotiable, but generally \$1000+ on a fixed fee basis, or \$250 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Company to provide financial planning and/or consulting services, the client will generally be required to enter into a *Financial Planning and Consulting Agreement* with Company setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Company commencing services.

In performing its services, Company shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. If requested by the client, Company may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Company. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Company if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Company's previous recommendations and/or services.

INVESTMENT IMPLEMENTATION / MANAGEMENT (Fee Basis)

In the event the client determines to implement investment recommendations through the Company on a *fee* basis, Company shall receive an annual investment management fee based upon a percentage of the market value of the assets (between 1.00% and 1.90% as discussed below) being managed by the Company. Company's annual investment management fee shall be prorated and paid quarterly, in arrears, based upon the market value of the assets on the last day of the previous quarter. The Company generally requires a \$100,000 account household minimum for retail investment management services. However, the Company, in its sole discretion, may reduce the account minimum and management fee based upon certain criteria (i.e. pre-existing financial planning client, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc).

Except for variable annuity program accounts (which are maintained directly at the insurance company or broker dealer sponsor), the Company shall currently recommend that all accounts be maintained at Millennium Trust Company ("M.T.C."). Factors which the Company considers in recommending M.T.C. to clients include M.T.C.'s financial strength, reputation, reporting, execution, pricing, research, and service. M.T.C. enables Company to obtain many no-load mutual funds and other load-waived mutual funds at nominal transaction

charges. M.T.C., or their third-party vendors, may charge commission rates on certain Company managed accounts which are generally considered discounted from customary retail commission rates. But the commissions and/or transaction fees charged by M.T.C. or their vendors may be higher or lower than those charged by other broker-dealers/custodians. The fees charged by M.T.C. or any other designated broker-dealer/custodian/vendors, are exclusive of, and in addition to, Company's investment management fee. In addition to Company's investment management fee, the client shall also incur charges imposed at the mutual fund and exchange traded fund level (e.g. management fees, DVP/RVP charges, trading costs and other fund expenses). M.T.C. charges an administrative fee based upon client assets maintained at M.T.C. The maximum M.T.C. custody fee totals 0.07% quarterly and is charged to each client account on a quarterly basis, in arrears. The maximum MTC individual account custody fee is \$125.00 per quarter. Their minimum custody fee is \$25.00 per quarter. MTC minimum account custody fee for 15 or more securities held in a customer account are \$43.75 per quarter. Certain mutual funds that may comprise the client's portfolio may impose short-term redemption fees (usually, mutual funds sold within 30 days of purchase). Clients invested within Company investment programs that use "flat-fee" variable annuities do not pay M.T.C. custody fees. Instead, they typically pay the annuity company a flat-fee of \$20.00 a month that covers both the annuity custody and administrative costs. In addition, clients may voluntarily elect to pay for certain enhanced annuity benefits through annuity riders offered by the annuity company. Please review the annuity prospectus for more details and disclosures.

Prior to engaging the Company to provide investment management services, the client will be required to enter into a formal *Investment Advisory Agreement* with Company setting forth the terms and conditions under which Company shall manage the client's investments, and a separate agreement with M.T.C. (or other designated broker-dealer/custodian of the client's investment assets), setting forth the services to be provided and the corresponding applicable fees and/or charges.

Both Company's *Investment Advisory Agreement* and M.T.C.'s brokerage/custodial/clearing agreement, may authorize the custodian of the client's account to debit the account for the amount of the Company's investment management fee and sub-advisor's fee and to directly remit that management fee to Company in compliance with regulatory procedures (M.T.C. nor any other custodian used does not check the accuracy of the fee calculation). The client has the responsibility to review the fee information and notify the Company immediately with any questions or disputes regarding the fee. The client has sixty (60) days after the receipt of each billing invoice from the Company to raise questions regarding the fees. If there is no communication to this effect during this period, the Company will assume that the client is in agreement with the bill.

The Company will collect fees from Client as described herein directly from the account from which the fees are due. Client further agrees that the Company may also collect fees from the account for other accounts managed by the Company for members of client's same household in the event that client's family member does not pay fees from his or her account as required (Client's household shall include spouse, natural or adopted children, siblings, parents, grandparents and grandchildren living at the same address).

The *Investment Advisory Agreement* between the Company and the client will continue in effect until terminated by either party by written notice. The Company's investment management fee shall be prorated through the date of termination, and the account shall be debited for fees owed and not yet paid.

Certain of the mutual funds/variable life/annuity products which comprise a client's account may have been purchased by the client, prior to, contemporaneous with, or subsequent to the engagement of the Company for which product sales the client may have paid (may pay) a commission. The Company's investment management fee is exclusive of, and in addition to, any such commission charges.

The Company provides investment management services to its clients either through the Company's proprietary Dynamic Asset Allocation Programs (which include both Equity and Bond Programs, as discussed below), or through the use of other investment managers outside of the Company. The company's proprietary Dynamic Asset Allocation programs are described in detail below. In either event, each client first completes an Investor Profile, which the Company reviews to determine the appropriate investment strategy for that client in

order to meet his or her financial goals, objectives, and risk tolerance.

The Company's tactical allocation programs have been designed to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs, with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3a-4, the following disclosure is specifically applicable to Company's management of client assets:

1. **Initial Interview** – at the opening of the account, the Company, through its designated representatives, shall obtain from the client information sufficient to determine the client's financial situation and investment objectives;
2. **Individual Treatment** – the client's account is managed on the basis of the client's financial situation and investment objectives;
3. **Quarterly Notice** – at least quarterly the Company shall notify the client to advise the Company whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of his/her/its account;
4. **Annual Contact** – at least annually, the Company shall contact the client to determine whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of his/her/its account.
5. **Consultation Available** – the Company shall be reasonably available to consult with the client relative to the status of the client's account;
6. **Quarterly Statement** – the client shall be provided with a quarterly report for the account for the preceding period;
7. **Ability to Impose Restrictions** – the client shall have the ability to impose reasonable restrictions on the management of the account, including the ability to instruct the Company not to purchase certain mutual funds;
8. **No Pooling** – the client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the client's account;
9. **Separate Account** - a separate account is maintained for the client with the Custodian; and
10. **Ownership** – each client retains indicia of ownership of the account (e. g. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

Company's annual investment management fee may be higher or lower than that charged by other investment advisers offering similar services/programs. Company's investment programs may involve above-average portfolio turnover which could negatively impact upon the net after-tax gain experienced by an individual client in a taxable account.

Dynamic Asset Allocation Programs:

The Company's actively managed accounts fall into two broad investment categories. These include our Bond Managed Programs and Equity Managed Programs. The Bond Managed Programs generally follow a strategy that when triggered will move client Bond mutual fund positions incrementally into the better performing bond mutual fund sectors or money market mutual funds. This means that at any one time the client's assets could be either fully invested (usually in bond mutual funds) or they are in cash money market mutual funds.

The Company's Equity Managed Programs invest in a core holding of usually one or more growth and value style mutual funds, variable annuity sub-accounts and Exchange Traded Funds (ETF) that are exhibiting market leadership and may choose mutual funds based on how they perform on the firms trend following signals. Positions are sold or added as market leadership rotates between large-cap and small-cap stocks, growth and value styles of investing, and international and domestic areas. Leadership changes because economic conditions change. The process of "upgrading" steers us incrementally to those areas of the market demonstrating strength. It provides a process by which we can participate in a broad range of investment opportunities as they develop. Movements between these various mutual funds, variable annuity sub-accounts and ETFs are dictated by proprietary technically derived market signals which are based on various market indices, which could include the S&P 500, the NASDAQ Composite and the Dow Jones Average. Wall and Company tactically managed accounts may be invested up to 100% within equity or bond mutual funds, ETFs, and/or cash. Generally, the performance objectives of all Wall and Company Inc equity managed programs are to exceed the average of the S&P 500 Index with dividends, with lower volatility, over a market cycle (typically 3 to 5 years).

Clients recognize that there is no assurance regarding the accuracy of buy/sell signals, and that any market losses resulting from the timing of such signals are normal market risks, and are the risk of the client. It may require several weeks to establish new investment accounts that are in transfer to the company, and losses may occur during the new account transfer period for which the Company has no control and assumes no responsibility.

The client grants the Company and any company approved unaffiliated sub-advisor with the discretionary authority to buy and sell securities within their Dynamic Asset Allocation management programs. In addition, the client grants the Company the authority to establish, maintain and transfer investment accounts between preferred investments, but all new accounts require a client's signature. When participating in the Dynamic Asset Allocation Programs, all accounts are discretionary. However, the Company may manage some "Non-Dynamic Asset Allocation" accounts on a Non-discretionary basis.

The Company provides all clients participating in the Dynamic Asset Allocation Programs quarterly reports showing portfolio holdings and value as of quarter end, as well as a complete listing of all transactions and management fees incurred in each account during the period.

Bond Managed Programs:

(1) Short-Term Bond Allocation Program (ST-BAP)

The ST-BAP program started 3/1/09 and will be invested in a selection of U.S. registered bond and money market mutual funds. This program primarily consists of a selection of non-leveraged, long-only short-term bond mutual funds that may be invested within government, corporate, mortgage and municipal bonds. As bond mutual fund leadership changes occur up to 100% of the funds can be invested within short-term bond mutual funds or money market mutual funds. This program is considered a conservative risk investment program. The performance objective of ST-BAP is to exceed the average performance of the Barclay Capital (1-3 Year) Government Bond Index over a market cycle (typically 3 to 5 years).

(2) Bond Allocation Programs: (BAP and BAP-VA)

The BAP program started 1/1/03 and BAP-VA started 10/26/09. Both the BAP and BAP-VA programs can invest in a core holding of 2 or more of non-leveraged, long-only U.S. registered government, corporate or high yield bond mutual funds and money market mutual funds. Movement between these funds are determined by technically derived market signals. When signaled to be in the market, up to 100% of investor funds can be invested within Bond mutual funds. When signaled to be out of the bond market, funds can be moved up to

100% into money market funds and/or short-term bond funds. The BAP-VA program is simply the BAP strategy managed within a tax-deferred variable annuity with Jefferson National Monument Flat-Fee Variable Annuity (See their prospectus for more details on variable annuity costs) These programs are considered conservative to moderate risk investment programs. The performance objectives of these programs are to exceed the average performance of the Barclay US Aggregate Bond Index over a market cycle (typically 3 to 5 years).

(3) Bond Allocation Program-Active Funds: (BAP-AF)

The BAP-AF program started 3/18/11 and invests in a selection of non-leveraged, long-only “active-friendly” U.S. registered high yield corporate bond mutual funds and money market funds. Movement between these funds are determined by technically derived market signals. This programs goal is to be full invested within High Yield corporate bond funds as they are rising and move out of them into the safety of money market funds during bond market downtrends. This program is fairly active and my average 3 to 5 trades per month. This program is considered a moderate risk program. The performance objective of this program is to exceed the average performance of the Barclay Capital U.S. Corporate High Yield Index over a market cycle (typically 3 to 5 years).

Equity Managed Programs:

(1) Global Growth Opportunities Program: (WGO)

The WGO program started 10/4/00 and may invest in a selection of non-leveraged, long-only U.S. registered international and domestic equity and bond mutual funds. The WGO program consists of an active asset allocation strategy that seeks to participate in the growth of a selection of equity and bond mutual funds. When the stock market is trending higher, the WGO program will typically be invested within ten or more equity mutual funds that are exhibiting market leadership. Mutual fund positions are sold and/or added as market leadership rotates between large-cap and small-cap stocks, growth and value styles of investing in both domestic and international stock markets. The program may be invested up to 100% within growth funds during stock market up-trends or may be invested within 100% short-term bond and/or money market mutual funds during stock market down-trends. Movement between the various investment choices are determined by both fund performance and technically derived market signals. The WGO program is considered a moderate to aggressive risk program. The performance objective of this program is to exceed the average performance of the S&P 500 Total Return Index over a market cycle (typically 3 to 5 years).

(2) Global Growth Opportunities Program II: (WGOII)

The WGOII program started 10/4/00 and may invest in a selection of non-leveraged, long-only U.S. registered international and domestic equity Exchange Trade Funds (ETF's) , stock mutual funds and bond mutual funds. The WGOII program consists of an active asset allocation strategy that seeks to participate in the growth of a selection of funds. When the stock market is trending higher, the WGOII will typically be invested within twelve or more equity ETF's and/or mutual funds that are exhibiting market leadership. Positions are sold and/or added as market leadership rotates between large-cap and small-cap stocks, growth and value styles of investing in both domestic and international stock markets. This program may be invested up to 100% within growth funds during stock market up-trends or may be invested 100% within short-term bond and/or money market mutual funds during stock market down-trends. Movement between the various investment choices are determined by both fund performance and technically derived market signals. The WGOII program is considered a moderate to aggressive risk program. The performance objective of this program is to exceed the

average performance of the S&P 500 Total Return Index over a market cycle (typically 3 to 5 years).

(3) Global Growth Opportunities Program II Plus: (WGOII+)

The WGOII+ program started 03/31/11 and may invest in a selection of U.S. registered long and/ or inverse mutual funds, Exchange Trade Funds (ETF's), and money market mutual funds. The WGOII+ program consists of an active asset allocation strategy that seeks to participate in the growth of a selection of funds. WGOII+ is typically invested within twelve or more equity ETF's and/or mutual funds that are exhibiting market leadership. Positions are sold and/or added as market leadership rotates between large-cap and small-cap stocks, growth and value styles of investing in both domestic and international stock markets. This program may be invested up to 100% within equity ETF's and/or equity mutual funds during stock market up-trends or may be allocated 50% within money market funds and 50% within "inverse" equity mutual funds during stock market downturns. The portion invested within "inverse" equity funds allows for the potential to make higher returns during stock market declines. Movement between these various investment choices are determined by fund performance and technically derived market signals. The WGOII+ program is considered an aggressive risk program. The performance objective of this program is to exceed the average performance of the S&P 500 Total Return Index over a market cycle (typically 3 to 5 years).

(4) Global Growth Program Variable Annuity Program: (GGPVA and GGPVA-GDB)

The GGPVA program was started 1/4/01 and may invest in a selection of non-leveraged, long-only U.S. registered variable annuity sub-accounts within the Jefferson National Monument Flat Fee Variable Annuity. All gains and dividends generated within these programs are tax-deferred until funds are withdrawn. These programs consist of an active asset allocation strategy that seeks to participate in the intermediate term up-trends of a selection of equity and bond sub-accounts. Both programs typically invested within a core holding of ten equity sub-accounts that are exhibiting market leadership. Positions are sold and/or added as market leadership rotates between large-cap and small-cap stocks, growth and value styles of investing in both domestic and international stock markets. The programs may be invested up to 100% within equity sub-accounts during stock market up-trends or may be allocated 100% invested within money market or short-term bond sub-account funds during stock market down-trends. Movements between these various investment choices are determined by intermediate-term sub-account fund performance rankings and technically derived market signals. The GGPVA-GDB program is simply the GGPVA strategy describe above with a Guaranteed Death Benefit annuity rider. (See the Jefferson National Monument Variable Annuity prospectus for more details on this rider and related variable annuity costs.) The performance objective of this program is to exceed the average performance of the S&P 500 Total Return Index over a market cycle (typically 3 to 5 years).

(5) Global Growth Program Variable Annuity Program Plus: (GGPVA+)

The GGPVA+ program started 09/02/10 and may invest in a selection of U.S. registered variable annuity sub-accounts within the Jefferson National Monument Flat Fee Variable Annuity. All gains and dividends generated within this program are tax-deferred until funds are withdrawn. This program consists of an active asset allocation strategy that seeks to participate in the intermediate term up-trends of a selection of equity and bond sub-accounts. The program typically invested within a core holding of ten equity sub-accounts that are exhibiting market leadership. Positions are sold and/or added as market leadership rotates between large-cap and small-cap stocks, growth and value styles of investing in both domestic and international stock markets. This program may be invested up to 100% within equity sub-accounts during market up-trends and 50% in short-term bond funds and 50% in "inverse" equity sub-accounts during stock market down-trends. The portion invested within "inverse" equity sub-accounts provides an opportunity to potentially make higher returns

during stock market declines. Movements between these various investment choices are determined by intermediate-term sub-account fund performance rankings and technically derived market signals. (See the Jefferson National Monument Variable Annuity prospectus for more details on variable annuity costs.) The GGPVA+ program is considered an aggressive risk program. The performance objective of this program is to exceed the average performance of the S&P 500 Total Return Index over a market cycle (typically 3 to 5 years).

(6) Global Growth Program Variable Annuity - Guaranteed Income (GGPVA-GI)

The GGPVA-GI was started 11/10/09 and may invest in a selection of non-leveraged, long-only U.S. registered variable annuity sub-accounts within the Phoenix Portfolio Advisor Variable Annuity. All gains and dividends generated within this program are tax-deferred until funds are withdrawn. This program consists of an active asset allocation strategy that seeks to participate in the intermediate term up-trends of a selection of Ibbotson ETF Allocation portfolio's. This program may be invested up to 100% within the Ibbotson Growth ETF sub-account during stock market up-trends or it may be allocated 100% within the Ibbotson Conservative ETF allocation sub-account during stock market down-trends. This program includes a Guaranteed Lifetime Income rider. (See the Phoenix Portfolio Advisor Variable Annuity prospectus for more details on the Guaranteed Lifetime Income rider and related variable annuity costs). The GGPVA-GI program is considered a moderate risk investment program. The performance objective of this program is to exceed the average performance of the S&P 500 Total Return Index over a market cycle (typically 3 to 5 years). The GGPVA-GI program is currently closed to new investors.

Fees and Compensation

Form ADV Part 2A, Item 5

Management Fee Schedule

The company charges fees as shown below as a percent of assets as valued by the custodian at the close of business day of each quarter. Fees are charges quarterly in arrears at the rate of one quarter of the annual fee and are due within the first 15 days following the end of the prior quarter.

<u>Assets Under Management</u>	<u>Annual Management Fee</u>
First \$250,000	1.90%
Next \$250,000	1.60%
Next \$500,000	1.30%
Above \$1,000,000 +	1.00%

*The Short-Term Bond Allocation program (ST-BAP) charges a flat 1.00% annual fee regardless of assets under management.

Brokerage commissions and/or custody fees charged by other broker-dealers/custodians are exclusive of and in addition to the Company's investment management fee. Although the commissions paid by the Company's clients shall comply with the Company's duty to obtain best execution, a client may pay a transaction fee that is higher than another qualified broker-dealer/custodian might charge to effect the same transaction where the Company determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. The Company's best execution responsibility is minimized by the fact that the vast majority of securities that it purchases for client accounts are mutual funds that trade at net asset value as determines at the daily market close.

Institutional Fee Schedule

The Company may also provide a "signal service" in which it provides investment management strategies to other advisors and/or institutions under the Institutional Fee Schedule below. Strategies provided to these managers may be the same or similar to those provided to clients of the Company. Fees charged to these advisors and/or institutions are separate and different from those charged to the Company's clients.

<u>Assets Under Management</u>	<u>Annual Management Fee</u>
First \$250,000	0.75%
Next \$250,000	0.60%
Next \$500,000	0.50%
Above \$1,000,000 +	0.40%

Types of Clients

Form ADV Part 2A, Item 7

Individuals, trusts, estates and business entities.

The Company generally requires an account minimum of \$100,000 for retail accounts, subject to waiver at the discretion of the Company as discussed above at items 4 and 5.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

Methods of securities analysis are charting analysis and technical analysis.

Investment strategies can include long term purchases (securities held at least a year), short term purchases (securities sold within a year) and trading (securities held less than 30 days).

All investments carry some degree of risk of loss which the client should be prepared to bear..

Disciplinary Information

Form ADV Part 2A, Item 9

FINRA Division of Enforcement. Action alleging filing of false and misleading Form U5. Finding entered against Warren William Wall, CRD Number 1075703.

Following the FINRA action, the Certified Financial Planning, C.F.P., Hearing Panel of the Disciplinary and Ethics Commission, reviewed and investigated the details surrounding the FINRA action against Wall and conducted a hearing on this matter on June 24, 2010. The Panel **did not agree** with FINRA's findings that the Respondent willfully filed a false, inaccurate, and misleading Form U-5. They concluded that Wall **did not** violate any CFP Board's Code of Ethics.

Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

In the event that the client desires, the client can engage the Company's Principal and/or Associated Persons, in their respective individual capacities, as a licensed insurance agent, to implement insurance recommendations on a fully-disclosed commission basis. The insurance commissions charged by the recommended insurance company may be higher or lower than those charged by other insurance companies.

The firm principal and/or associated persons may receive "split-commissions" from outside insurance company's they refer their clients to. The firm currently has an insurance commission split agreement with Betty Doll or Doll & Associates.

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

Form ADV Part 2A, Item 11

The Company has implemented an investment policy relative to personal securities transactions. This investment policy is part of Company's overall Code of Ethics which serves to establish a standard of business conduct for all of Company's Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request. The Company will, at all times, place the interests of its clients first. The code of ethics is available to all clients and prospects.

In accordance with Section 204A of the Investment Advisers Act of 1940, the Company also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Company or any person associated with the Company.

Brokerage Practices

Form ADV Part 2A, Item 12

Except for variable annuity program accounts (which are maintained directly at the insurance company or broker dealer sponsor), the Company shall currently recommend that all accounts be maintained at Millennium Trust Company ("M.T.C."). Factors which the Company considers in recommending M.T.C. to clients include M.T.C.'s financial strength, reputation, reporting, execution, pricing, research, and service. M.T.C. enables Company to obtain many no-load mutual funds and other load-waived mutual funds at nominal transaction charges. M.T.C., or their third-party vendors, may charge commission rates on certain Company programs which are generally considered discounted from customary retail commission rates. But the commissions and/or transaction fees charged by M.T.C. or their vendors may be higher or lower than those charged by other broker-dealers/custodians. M.T.C. charges an administrative fee based upon client assets maintained at M.T.C. The maximum M.T.C. custody fee currently totals 0.07% quarterly and is charged to each client account on a quarterly basis. The maximum MTC individual account custody fee is \$125.00 per quarter. Their minimum custody fee is \$25.00 per quarter. MTC minimum account fees for 15 or more securities held in a customer account are \$43.75 per quarter. Clients invested within Company investment programs that use "flat-fee" variable annuities do not pay M.T.C. custody fees. Instead, they typically pay the annuity company a flat-fee of \$20.00 a month that covers both the annuity custody and administrative costs. In addition, clients may voluntarily elect to pay for certain enhanced annuity benefits through annuity riders offered by the annuity company. Please review the annuity prospectus for more details and disclosures.

The fees charged by M.T.C. or any other designated broker-dealer/custodian, are exclusive of, and in addition to, Company's investment management fee. In addition to Company's investment management fee, the client shall also incur charges imposed at the mutual fund and exchange traded fund level (e.g. management fees, DVP/RVP charges and other fund expenses). Lastly, certain mutual funds that may comprise the client's portfolio may impose short-term redemption fees (usually, mutual funds sold within 30 days of purchase).

Review of Accounts

Form ADV Part 2A, Item 13

For those clients to whom Company provides investment supervisory services, the Company's Principal and/or Associated Persons conduct account reviews on an ongoing basis. All investment supervisory and financial planning clients are advised that it remains their responsibility to advise the Company of any changes in their investment objectives and/or financial situation. All clients (in person, by letter or via telephone) are encouraged to comprehensively review financial planning issues, investment objectives and account performance with the Company on an annual basis, as applicable.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Those clients to whom Company provides investment advisory services may also receive a quarterly report from the Company summarizing account activity and performance.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

If a client is introduced to the Company by either an unaffiliated or an affiliated solicitor, Company may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the Company's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to the Company by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his solicitor relationship, and shall provide each prospective client with a copy of the Company's written disclosure statement as same is set forth on Part II of Form ADV, including this Schedule "F", together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between the Company and the solicitor, including the compensation to be received by the solicitor from the Company.

Please see the previous responses relative to financial planning and consulting services.

As discussed in this narrative brochure, the Principal and/or Associated Persons of Company, in their individual capacities as licensed insurance agents of *Wall*, may effect insurance transactions on a fully disclosed commission basis.

The principal and/or associated persons of the company are also an instructor within the Financial Educations Network and conducts educational workshops for a nominal registration fee.

The company provides document preparation services, for a fee, to clients it refers to attorneys affiliated with The Estate Plan Network. Current Estate Plan Network attorneys include Jeffrey G. Marsocci, PLLC for North Carolina Residents and Tim Harbeson for South Carolina Residents.

The company provides document preparation services, for a fee, to clients it refers to attorneys affiliated with The Medicaid Plan Network. Current Medicaid Plan Network attorneys include Jeffrey G. Marsocci, PLLC for North Carolina Residents.

Custody

Form ADV Part 2A, Item 15

None.

Investment Discretion

Form ADV Part 2A, Item 16.

The client, by signing a “Limited Power of Attorney” provides the Company with limited discretionary trading authority. As such, the Company is able to determine, without first obtaining client consent, the securities to be bought or sold, the amount of the securities to be bought or sold, the broker or dealer to be used and the commission rates charged.

Voting Client Securities

Form ADV Part 2A, Item 17

The Company's clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. The Company and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

Financial Information

Form ADV Part 2A, Item 18

No financial reporting is required since the Company does not receive fees more than six months in advance.

Requirements for State-Registered Advisers

Form ADV Part 2A, Item 19

Not applicable.

Additional Information

In performing its services, Company shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his responsibility to promptly notify the Company if there is ever any change in his financial situation or investment objectives for the purpose of reviewing/evaluating/revising Company's previous recommendations and/or services, or if they wish to impose any reasonable restrictions upon Company's investment advisory services.

Neither the Company nor the client may assign the *Financial Planning and Consulting Agreement*, or *Investment Advisory Agreement* without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of the Company shall not be considered an assignment.

Product penalties such as mutual fund short term redemption fees may still apply.

Warren William Wall

**W. Wall and Company, Inc.
Two Town Square
Suite 310A
Asheville, North Carolina 28803**

Phone: 828-651-9617

July 21, 2011

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Warren Wall that supplements the W. Wall and Company, Inc. brochure. You should have received a copy of that brochure. Please contact Warren Wall, President and Chief Compliance Officer if you did not receive W. Wall and Company, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

Table of Contents

<i>Educational Background and Business Experience.....</i>	<i>1</i>
<i>Disciplinary Information.....</i>	<i>3</i>
<i>Other Business Activities.....</i>	<i>4</i>
<i>Additional Compensation.....</i>	<i>5</i>
<i>Supervision.....</i>	<i>6</i>
<i>Requirements for State-Registered Advisers.....</i>	<i>7</i>

Educational Background and Business Experience

Form ADV Part 2B, Item 2

Warren W. Wall

DOB: 06/18/58

Educational Background

Warren Wilson College
Swannanoa, NC

1979-BA
Economics

Western Carolina University
Cullowhee, NC

1981-MBA
Management

College for Financial Planning
Denver, CO

1989-CFP

Business Background

W. Wall and Company, Inc.
President

04/96-Present

Wall and Company Securities, Inc.
President

03/96-12/08

Ridgeway and Conger Inc

12/07-12/09

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

Disciplinary Information

Form ADV Part 2B, Item 3

FINRA Division of Enforcement. Action alleging filing of false and misleading Form U5. Finding entered against William Warren Wall, CRD Number 1075703.

Following the FINRA action, the Certified Financial Planning, C.F.P., Hearing Panel of the Disciplinary and Ethics Commission, reviewed and investigated the details surrounding the FINRA action against Wall and conducted a hearing on this matter on June 24, 2010. The Panel **did not agree** with FINRA's findings that the Respondent willfully filed a false, inaccurate, and misleading Form U-5. They concluded that Wall **did not** violate any CFP Board's Code of Ethics.

Other Business Activities

Form ADV Part 2B, Item 4

In the event that the client desires, the client can engage the Company's Principal and/or Associated Persons, in their respective individual capacities, as a licensed insurance agent, to implement insurance recommendations on a fully-disclosed commission basis. The insurance commissions charged by the recommended insurance company may be higher or lower than those charged by other insurance companies.

As discussed in this narrative brochure, the Principal and/or Associated Persons of Company, in their individual capacities as licensed insurance agents of *Wall*, may effect insurance transactions on a fully disclosed commission basis.

The principal and/or associated persons of the company are also an instructor within the Financial Educations Network and conducts educational workshops at area schools for a nominal registration fee.

The company provides document preparation services, for a fee, to clients it refers to attorneys affiliated with The Estate Plan Network. Current Estate Plan Network attorneys include Jeffrey G. Marsocci, PLLC for North Carolina Residents and Tim Harbeson for South Carolina Residents.

The company provides document preparation services, for a fee, to clients it refers to attorneys affiliated with The Medicaid Plan Network. Current Medicaid Plan Network attorneys include Jeffrey G. Marsocci, PLLC for North Carolina Residents..

Additional Compensation

Form ADV Part 2B, Item 5

See Item 4, above.

The firm principal and/or associated persons may receive “split-commissions” from outside insurance company’s they refer their clients to. The firm currently has an insurance commission split agreement with Betty Doll or Doll & Associates.

Supervision

Form ADV Part 2B, Item 6

Not applicable.

Requirements for State-Registered Advisers

Not applicable.