

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL	
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Name of Investment Adviser: Financial Management Concepts					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	1700 Town Plaza Court	Winter Springs	FL	32708	(407) 647-7006

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Applicant: Financial Management Concepts Corp	SEC File Number: 801-62030	Date: 03/24/2010
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Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1. **A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:		
<input checked="" type="checkbox"/>	(1) Provides investment supervisory services	50%
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services	%
<input checked="" type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above	10%
<input type="checkbox"/>	(4) Issues periodicals about securities by subscription	%
<input type="checkbox"/>	(5) Issues special reports about securities not included in any service described above	%
<input type="checkbox"/>	(6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	%
<input checked="" type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	40%
<input type="checkbox"/>	(8) Provides a timing service	%
<input type="checkbox"/>	(9) Furnishes advice about securities in any manner not described above	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does the applicant call any of the services it checked above financial planning or some similar term?

	Yes	No
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply):

<input checked="" type="checkbox"/>	(1) A percentage of assets under management	<input type="checkbox"/>	(4) Subscription fees
<input type="checkbox"/>	(2) Hourly charges	<input type="checkbox"/>	(5) Commissions
<input checked="" type="checkbox"/>	(3) Fixed fees (not including subscription fees)	<input type="checkbox"/>	(6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of Clients** - Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/>	A. Individuals	<input checked="" type="checkbox"/>	E. Trusts, estates, or charitable organizations
<input type="checkbox"/>	B. Banks or thrift institutions	<input checked="" type="checkbox"/>	F. Corporations or business entities other than those listed above
<input type="checkbox"/>	C. Investment companies	<input type="checkbox"/>	G. Other (describe on Schedule F)
<input checked="" type="checkbox"/>	D. Pension and profit sharing plans		

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity Securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (2) oil and gas interests |
| | <input checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> G. Investment company securities | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Applicant: Financial Management Concepts Corp.	SEC File Number: 801-62030	Date: 03/24/2010
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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
 (If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant: Financial Management Concepts Corp.	SEC File Number: 801- 62030	Date: 03/24/2010
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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

FOR REVIEWS: Advisor holds Investment Committee Meetings weekly to review individual investments in portfolio. Advisor reviews all accounts no less than quarterly with performance reviews at least annually. At each performance review, a portfolio valuation statement is prepared.

FOR REVIEWERS: The advisor employs three (3) financial planners who review each account no less than quarterly. Financial planners have varying functions. The reviewers are:

**Brian Fricke, CFP, President
Brian Terry, VP Investments & Operations, CCO
Anthony Van Ore, CFP, VP Planning**

Each reviewer participates in the Investment Committee. Brian Terry is responsible for leading the committee and the overall investment review process.

All accounts fall under the purview of these 3 reviewers.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

Clients are provided with an updated annual net worth summary and performance reports at least annually. The advisor provides online performance reporting to all accounts offering 24/7 access.

Applicant: Financial Management Concepts Corp.	SEC File Number: 801-	Date: 02/24/2006
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12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|--|--|---|
| (1) securities to be bought or sold? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes
<input checked="" type="checkbox"/> | No
<input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|---------------------------------|---|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Continuation Sheet for Form ADV Part II**

Applicant:
**Financial Management Concepts
Corp.**

SEC File Number:
801-62030

Date:
03/24/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Management Concepts Corp.		IRS Empl. Ident. No.:																								
Item of Form (identify)	Answer																									
1.D. 10.	<p>Approximately fifty (50%) percent of applicant's total advisory billings shall be attributable to the provision of investment supervisory service support to clients. Approximately ten (10%) percent shall be attributable to the provision of advice about securities related matters and approximately forty (40%) percent shall be attributable to the provision of advice about non-securities-related matters.</p> <p>Advisor provides advisory services and furnishes advice to clients on matters not involving securities only as a part of a total financial planning process.</p> <p>The minimum fee includes fees for full service financial planning and investment management services. In certain instances, depending upon the client's needs and the services to be performed by advisor, a contract may be entered into with a fee different from the fee schedule set forth below. This fee would be based upon individual negotiations with the particular client within the range of fees set forth below under minimum and maximum fees.</p> <p>The advisor shall vote proxy statements on behalf of advisory clients if investments were placed in accounts by the advisor. A copy of the firm's Proxy Voting Policy statement is available to clients and prospective clients upon request.</p> <p>The advisor provides a refund of unearned Financial Advisory Fees if the client for any reason chooses to terminate the Financial Advisory relationship at any time.</p> <p style="text-align: center;"><u>Retainer Fee Schedule</u></p> <table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>Asset Value over \$600,000</u></th> <th style="text-align: center;"><u>Quarterly Fee</u></th> <th style="text-align: center;"><u>Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td>Up to \$1,000,000</td> <td style="text-align: center;">0.30%</td> <td style="text-align: center;">1.20%</td> </tr> <tr> <td>Over \$1,000,000</td> <td style="text-align: center;">0.175%</td> <td style="text-align: center;">0.70%</td> </tr> <tr> <td>Minimum Fee</td> <td style="text-align: center;">\$3,000.00</td> <td style="text-align: center;">\$12,000.00</td> </tr> <tr> <td colspan="3"> </td> </tr> <tr> <th style="text-align: left;"><u>Asset Value under \$600,000</u></th> <th style="text-align: center;"><u>Quarterly Fee</u></th> <th style="text-align: center;"><u>Annual Fee</u></th> </tr> <tr> <td>Up to \$400,000</td> <td style="text-align: center;">\$1,100</td> <td style="text-align: center;">\$4,400</td> </tr> <tr> <td>\$400,000-\$600,000</td> <td style="text-align: center;">\$1,650</td> <td style="text-align: center;">\$6,600</td> </tr> </tbody> </table>		<u>Asset Value over \$600,000</u>	<u>Quarterly Fee</u>	<u>Annual Fee</u>	Up to \$1,000,000	0.30%	1.20%	Over \$1,000,000	0.175%	0.70%	Minimum Fee	\$3,000.00	\$12,000.00				<u>Asset Value under \$600,000</u>	<u>Quarterly Fee</u>	<u>Annual Fee</u>	Up to \$400,000	\$1,100	\$4,400	\$400,000-\$600,000	\$1,650	\$6,600
<u>Asset Value over \$600,000</u>	<u>Quarterly Fee</u>	<u>Annual Fee</u>																								
Up to \$1,000,000	0.30%	1.20%																								
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Up to \$400,000	\$1,100	\$4,400																								
\$400,000-\$600,000	\$1,650	\$6,600																								
3.K.	Advisor may offer advice on partnership investing in business interest other than real estate or oil and gas.																									
3.L.	Any other product which applicant may deem appropriate in order to address the individualized needs, goals and objectives of the client.																									

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Continuation Sheet for Form ADV Part II**

Applicant: Financial Management Concepts Corp.	SEC File Number: 801-62030	Date: 03/24/2010
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Management Concepts Corp.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
5.	Certified Financial Planner designee or Series 65 as well as financial industry and investment experience.	
6.	<p>Brian L. Fricke, President, Secretary, Treasurer, Certified Financial Planner™, was born in 1959. He co-founded Financial Management Concepts in March 1991 and effective 1/1/97 became 100% owner/shareholder. Prior to founding Financial Management Concepts he held management positions with various investment and financial firms.</p> <p>Brian P. Terry, Vice President and Chief Compliance Officer, was born in 1969. He earned his Bachelor of Science from Siena College in Loudonville, NY in 1992 and his M.B.A. from the University of Central Florida in Orlando, FL in 2001. Professionally Brian has always been in financial services. He began working at Financial Management Concepts in May 2002 and worked at Charles Schwab from 1997 to 2002 in various capacities. He started his career in banking.</p> <p>Anthony Van Ore, Vice President, was born in 1969. He earned his Bachelor of Science from the University of Central Florida in Orlando, FL in 1991 and is a Certified Financial Planner™. Tony has been with Financial Management Concepts since April 2008 and worked at Charles Schwab from 2000 to 2008 in various capacities. Prior he held positions at other financial companies and spent time as a deputy sheriff in Brevard County, Florida.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Continuation Sheet for Form ADV Part II**

Applicant: Financial Management Concepts Corp.	SEC File Number: 801-62030	Date: 03/24/2010
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Management Concepts Corp.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
9.E.	<p>In the unlikely event that the interests of the applicant's account would happen to correspond with an advisory client's interests, full disclosure would be made to such client at once.</p> <p>The firm as adopted a written Code of Ethics in accordance with SEC Rule 204A-1. Such Code of Ethics, among other things, requires associated persons of the firm to report personal securities holdings and transactions. Such personal securities holdings and transactions are reviewed on a quarterly basis by the Chief Compliance Officer of the firm. A copy of the firm's Code of Ethics is available to clients and prospective clients upon request.</p>	
9.E.	<p>It is further noted that applicant is in and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, applicant has adopted a firm wide policy statement outlining insider trading compliance by Applicant and its associated persons and other employees. This statement has been distributed to all associated persons and other employees of applicant and has been signed and dated by each such person. A copy of such firm wide policy is left with such person and the original is maintained in a master file. Further, applicant has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and other employees of applicant, are signed, dated and filed with the insider trading compliance materials. There are provisions adopted for (1) restricting access to files, (2) providing continuing education, (3) restricting and/or monitoring trading on those securities of which applicant's employees may have non-public information, (4) requiring all of applicant's employees to conduct their trading through a specified broker or reporting all transactions promptly to applicant, and (5) monitoring the securities trading of the firm and its employees and associated persons.</p> <p>Applicant or individuals associated with applicant may buy or sell securities identical to those recommended to customers for their personal account.</p> <p>It is the expressed policy of applicant that no person employed by applicant may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.</p> <p>Applicant or any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.</p> <p>As these situations may represent a conflict of interest, applicant has established the following restrictions in order to ensure its fiduciary responsibilities:</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Continuation Sheet for Form ADV Part II**

Applicant: Financial Management Concepts Corp.	SEC File Number: 801-62030	Date: 03/24/2010
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Financial Management Concepts Corp.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>1) A director, officer or employee of applicant shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of applicant shall prefer his or her own interest to that of the advisory client.</p> <p>2) Applicant maintains a list of all securities holdings for itself, and anyone associated with this advisory practice. These holdings are reviewed on a regular basis by Brian P. Terry.</p> <p>3) Applicant requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.</p> <p>4) Any individual not in observance of the above may be subject to termination.</p>	
12.A.(1) 12.A.(2).	Clients choose whether applicant effects transactions in client accounts on a discretionary or non-discretionary basis. In that discretionary authority is possible, applicant may have the authority, without first obtaining specific client consent, to determine the securities to be bought or sold and/or the amount of the securities to be bought or sold.	
12.B.	Applicant and associated persons recommend custodians to clients. This is based on products, services, costs, quality of execution and ability to meet clients' needs.	

Complete amended pages in full, circle amended items and file with execution page (page 1).