

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

William Cecil Bowers – referred to as Bill Bowers
1908 Meadowood Drive
Georgetown, IN 47122
Primary Phone: (812) 399-1198
Secondary Phone: (812) 951-0380
Website Address: www.BowersCapital.com
Primary Email: Bill.Bowers@InsightBB.com
Date of this Brochure: March 25, 2011

This brochure, for the benefit of clients and prospective clients, provides information about the qualifications and business practices of Bill Bowers. Although regulators require presentation of this information to clients and prospective clients, it has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Bill Bowers (DBA Bowers Capital Management) is available on the Securities Exchange Commission's website at www.adviserinfo.sec.gov. If you have any questions about the contents of this brochure, please contact him at (812) 399-1198 and/or Bill.Bowers@InsightBB.com.

This page left blank.

Item 2 Material Changes

This brochure contains no material changes from its last update.

Item 3 Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Cover Page	1
2	Material Changes	3
3	Table of Contents	4
4	Advisory Business	6
5	Fees and Compensation	8
6	<i>Performance-Based Fees</i> and Side-By-Side Management	9
7	Types of <i>Clients</i>	10
8	Methods of Analysis, Investment Strategies and Risk of Loss	11
9	Disciplinary Information	13
10	Other Financial Industry Activities and Affiliations	14
11	Code of Ethics, Participation or Interest in <i>Client</i> Transactions and Personal Trading	15
12	Brokerage Practices	16
13	Review of Accounts	17
14	<i>Client</i> Referrals and Other Compensation	18
15	<i>Custody</i>	19
16	Investment Discretion	20
17	Voting <i>Client</i> Securities	21
18	Financial Information	22
19	Requirements for State-Registered Advisers	23

This page left blank.

Item 4 Advisory Business

Bill Bowers DBA Bowers Capital Management has been in business since June 2002. Bill Bowers is the sole owner of Bowers Capital Management.

He provides investment supervisory services. He also furnishes investment advice through consultations not included in investment supervisory services. Irregularly, he furnishes advice to clients on matters not involving securities.

He adapts advisory services to his understanding of client's financial goals, individual needs, and financial circumstances.

Services furnished most often are informally referred to as:

1. Financial Planning
2. Asset Management
3. Investment Advice

Financial planning includes insurance planning, retirement planning, estate planning, and tax planning (but not tax advice). Financial planning services may include consultations and/or written plans, which analyze a client's financial situation and makes appropriate recommendations for strategies and methods of implementation of the strategies. He creates and maintains plans intended to aid clients in accomplishing their goals. Actually accomplishing goals is largely dependent upon numerous factors only under client's control.

Unless clients limit the degree of control over management of their assets, management is on a discretionary basis. If they wish, clients may impose restrictions on investing in certain securities or types of securities.

In addition, he LIMITS his discretionary authority by prohibiting himself from withdrawing funds and or securities from client accounts. Discretionary transactions are limited to general securities (which include exchange-traded funds commonly referred to as "ETF"), mutual funds, options and government securities.

He provides general and specific investment advice to clients based upon their individual circumstances.

He does NOT participate in wrap fee programs.

This blank left blank.

Item 5 Fees and Compensation

Bill Bowers charges fees for financial planning, asset management and investment advice.

Asset Management & Advisory Fee:

Bill Bowers manages client accounts and gives investment advice for a percentage of the assets under his management. The negotiable annual fee usually ranges from 1.00% to 1.25% of assets managed, depending on the size AND complexity of a client's account. One-fourth of the fee is paid at the start of each quarter.

Financial Planning Fees:

Bill Bowers normally charges fees for financial planning. Negotiable financial planning fees start at \$750, and are solely dependent upon the time needed to create AND maintain the plan.

Agreement of the fee amount occurs before work begins. The fee is due after completion of the plan and satisfaction of the client.

Sometimes Bill Bowers does not charge a financial planning fee, usually when the time needed to create the plan AND maintain the plan is relatively negligible; and sometimes due to other circumstances including the size of a client's accounts.

Hourly Rates

For clients who want advice and do NOT want financial planning and or asset management services the negotiable hourly rate is up to \$95/hour. Clients may be able to obtain similar services elsewhere for less or higher cost and may terminate at any time. Hourly charges are due after consultations as long as client is satisfied with the service.

Other Fees:

Bill Bowers charges no other fees. He does *not* accept compensation from any source other than his clients.

How Fees Are Paid

Fees are billed to clients.

How Refunds Are Calculated

If client or Bill Bowers terminates before the end of the billing period, refunds are on a pro-rated basis. For example, if the client or Bowers cancels 30 days into a 90-day billing period, the refund will represent the 60 days remaining in the billing period.

Refunds due are ALWAYS given, usually within 30 days of when client or advisor cancels. Clients are not required to request a refund in order to receive a refund, but may do so if they wish, verbally or in writing (includes email).

Brokerage Related Fees

Clients will incur brokerage, other transaction costs, and other brokerage-related costs.

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

Bill Bowers does NOT charge performance-based fees nor engages in side-by-side management.

Item 7 Types of *Clients*

1. Individuals
2. Trusts, estates, or charitable organizations
3. Pension and profit sharing plans

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

Bill Bowers uses the following methods of analysis, sources of information, and investment strategies.

- Fundamental
- Technical
- Charting

The main sources of information used include:

- Stock databases
- Financial newspapers and magazines
- Research materials prepared by others
- Corporate rating services
- Annual reports, prospectuses, filings with the Securities and Exchange Commission
- Company press releases

There is always the risk that main sources of information are inaccurate, incomplete, and or untimely.

The investment strategies used to implement any investment advice given to clients include:

- long term purchases (securities held at least a year)
- short term purchases (securities sold within a year)
- margin transactions (only at client's request)
- options writing, including covered options, uncovered options or spreading strategies

In managing some or all of client's accounts, he employs a repeatable investment process of stock selection strategies that attempts to remove as much emotions as possible from security selection and timing.

He employs so called "multi-factor models" in managing client accounts. Multi-factor models are groups of stocks—usually from 10 to 30—that have common characteristics that suggest that the stocks might be good candidates for purchase. Purchases are in approximately equal dollar amounts. About 12 months later (or longer), he rebalances the models. Rebalance refers to replacing stocks that do not qualify for inclusion in the model anymore with stocks that do qualify.

One example of a simple multi-factor model comprised of 10 large company stocks is:

1. Sort the 30 companies that make up the "Dow Jones Industrial Average Index" by dividend yield in descending order.
2. Buy the stocks of the 10 companies that have the highest dividend yield.
3. Hold for approximately 12 months and then rebalance.

Other models that he uses have more factors than the example above.

Attempting a thorough explanation of strategies in this document would surely be incomplete, most likely misleading, and thus unfair to clients and prospective clients. Therefore, he offers further explanation of strategies used during discussions with clients and prospective clients. Even though he manages most client accounts on a discretionary basis, he largely prefers that clients have at least a good general understanding of strategies. Therefore, he is makes himself available to clients interested in learning more about strategies.

Continued Next Page

Much of his advice and strategies are based upon, among other things, his beliefs that :

- Investor behavior (i.e. investor decisions) determines long-term investment returns to a great degree.
- Investors who make unemotional decisions obtain better long-term returns than do those who make emotional decisions.
- Decisions focused on long-term returns are in client's long-term best interests.
- Decisions based on short-term information—especially including client's short-term investment returns—work against client's best interests and can often destroy client's long-term return.
- When managing client's portfolio, diversified "ASSET ALLOCATION" among different asset classes (e.g. mix of stocks, bonds, and cash equivalents) is MUCH more important than individual security selection and timing.
 - For example, it is more important to own numerous large company stocks than it is to try to figure out whether Exxon is a better buy than Chevron; or that Walmart is a better buy than Target.
- When clients define and focus on financial goals, only then can he or she truly determine how to manage the portfolio.
- Buying any stock, bond, mutual fund, or other security based on past performance is often a bad idea that can damage client's investment return.
- Timing the market consistently is impossible.
- It is important for clients to understand that inflation is not an abstraction; and that an effect of inflation is a lower future standard of living.
- It is important for clients to understand the inverse relationship between bond prices interest rates.
- Investing in trendy "hot ideas" is often a bad idea.

The list above includes only some his beliefs regarding investing. Bill willingly is available for numerous discussions with clients, upon request.

Investors should keep in mind that there is no certainty that any strategy or advice will result in a profit or that goals are accomplished. Past performance is not an indication of future results.

Item 9 Disciplinary Information

Bill Bowers is not subject to any current or past legal or disciplinary events.

Item 10 Other Financial Industry Activities and Affiliations

Bill Bowers does not have any other financial industry activities and affiliations.

Bill Bowers does NOT have a relationship or arrangement that is material to his advisory business or to his clients with any related person, which includes:

1. broker-dealer, municipal securities dealer, or government securities dealer or broker
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund)
3. other investment adviser or financial planner
4. futures commission merchant, commodity pool operator, or commodity trading advisor
5. banking or thrift institution
6. accountant or accounting firm
7. lawyer or law firm
8. insurance company or agency
9. pension consultant
10. real estate broker or dealer
11. sponsor or syndicator of limited partnerships

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

On occasion, Bill Bowers may buy or sell securities that he recommends to clients. There is no conflict of interest as the securities are widely held and publicly traded and he is too small an investor/advisor to affect the market and he always places client interests before his own interests.

Item 12 Brokerage Practices

Clients wishing to implement Bill Bowers' advice are free to select any brokerage they wish, and are so informed. Those wishing for Bill Bowers to recommend a broker will get a recommendation based on the broker's cost, skills reputation, dependability and compatibility with the client, and not upon a financial arrangement between Bill Bowers and the recommended brokerage.

Item 13 Review of Accounts

Bill Bowers reviews accounts daily for any thing that might require attention or action.

He does not provide account statements to clients. Client will receive account statements from broker-dealer, bank and or other qualified custodian and clients should carefully review all statements.

He reviews and updates financial plans monthly. He provides hard copies of plan results at least annually or will do so more often upon client demand. He is flexible regarding the frequency of providing updated hard copies to clients.

For both account reviews and financial plan reviews, the calendar is one triggering factor and client demand is another. He is flexible in this regard to account reviews and financial plan reviews.

Plan reviews include discussing whether clients seem to be on track to accomplishing their financial goals, and discussing possible changes and/or strategies for clients to consider. He is flexible with the frequency with which he reviews plans with clients. The triggering factors are the calendar and/or client wishes.

Item 14 *Client Referrals and Other Compensation*

Bill Bowers does not have any arrangements, oral or in writing, where he receives some economic benefit from a non-client in connection with giving advice to clients or other advisory services to clients.

He does not compensate directly or indirectly any person for client referrals.

Item 15 *Custody*

Bill Bowers does not custody client securities.

Client will receive account statements from broker-dealer, bank and or other qualified custodian and clients should carefully review all statements.

Item 16 Investment Discretion

Bill Bowers accepts discretionary authority to manage securities accounts on behalf of his clients. Clients may place any limitations on his authority that they wish.

Your custodian's account application usually includes a LIMITED power of attorney that limits Bill Bowers' authority to trading securities and instructing client's custodian to make disbursements (of cash or securities) ONLY to client and ONLY to client's address of record—there are no exceptions without client's written authorization. Bill Bowers accepts the authority only after execution of all required documents.

Item 17 Voting *Client* Securities

Per client's request, Bill Bowers will accept authority to vote client securities in a manner that he believes is in the client's best interests.

If clients wish, they can direct Bill's voting in a particular solicitation. He will forward, at client's request, information available to him relating to the vote, so that clients may make their own decision regarding events such as tender offers, election of company board of directors, and other events, which require a vote.

Clients may obtain a copy of Bill Bowers' proxy voting policies and procedures upon request.

Item 18 Financial Information

Not applicable.

Item 19 Requirements for State-Registered Advisers

The office of Bill Bowers DBA Bowers Capital Management is located at 1908 Meadowood Drive, Georgetown, IN 47122. He attended the University of Arkansas and Arkansas State University and graduated with a degree in Accounting. His business background from 1984 to present includes public accounting, Series 7 representative with three brokerage firms; and currently investment advisor representative.

Bill Bowers devotes all of his time to his current business and does NOT engage in any other business activity other than giving investment advice.

