

FPC Investment Advisory, Inc.

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www.fpcwealth.com
www.fpcinvestmentadvisory.com

November 11, 2015

This brochure provides information about the qualifications and business practices of FPC Investment Advisory, Inc. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority.

FPC Investment Advisory, Inc. is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment advisor provide you with information you need to determine whether to hire or retain the advisor.

Additional information about FPC Investment Advisory, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

FPC Investment Advisory, Inc.

Our previous annual update was dated October 17, 2014. Following is a summary of the material changes made to Part 2 since that amendment.

Cover Sheet: Updated office address to:

FPC Investment Advisory, Inc.
1 Willowbrook Court, Suite 200
Petaluma, CA 94954

Added mailing address:

FPC Investment Advisory, Inc.
P.O. Box 750129
Petaluma, CA 94975

Our phone and fax numbers remain the same.

Item 4:

As of September 30, 2015, we manage assets of \$84.7 million on a discretionary basis.

ITEM 3
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ITEM 4: ADVISORY BUSINESS

Who we are

FPC Investment Advisory, Inc. (referred to as “we,” “our,” “us,” or “FPC”), has been registered as an investment advisor since February 1994. Our principals are Blair McCarthy, President/Chief Compliance Officer, and Bijan Golkar, Chief Executive Officer.

Services we offer

Prior to offering any services, we conduct interviews with you to determine your financial needs and objectives. This may cover your current financial situation, investment goals and present strategies. Based on this initial discussion, we may offer you one or more of our advisory services:

Financial Planning & Consulting

Financial Planning

We provide financial planning and analysis in one or more specific areas of concern. We review your situation and make an assessment as to what financial planning/analysis may be needed or required. We may then provide financial planning based on your situation, which can include one or more of the following areas:

- Budgeting / Cash Flow
- Retirement Analysis
- Education Funding
- Income Tax Planning
- Insurance Planning
- Investment Planning
- Estate Planning
- Employee Benefits
- Business Planning

These services are available to new and existing clients. Any financial planning in an area of concern is done on an as-needed basis. A fee is assessed for any financial planning, and may be waived at our discretion. The client is under no obligation to act upon our recommendations, or to implement our recommendations through our firm.

Financial Consulting & Administrative Services

We may provide consultation(s) and/or administrative services that address your particular needs and financial objectives. These consultations/services are to provide our expertise in an isolated area(s) regarding investment and/or financial concerns of the client.

- Account Set-up and Implementation
- 401k & IRA Rollover
- Investment Analysis & Selection
- 401k Review and Allocation
- Estate Distribution
- General Financial Planning

These services are available to new and existing clients. These are normally done on an as-needed basis and are charged a fee which may be waived at our discretion. The client is under no obligation to act upon our recommendations, or to implement our recommendations through our firm.

Investment Management Services

We manage investment assets by buying and selling securities in client accounts. We implement our investment strategy with diversified investment vehicles that we select, such as mutual funds and exchange-traded funds (ETFs). Each client's portfolio is managed according to the risk tolerance level selected, in consultation with the client, upon execution of the Investment Management Agreement. Clients may select a different risk tolerance level at any time, should their specific circumstances change. We encourage clients to discuss their goals and situation with us to make sure we are providing the most appropriate management of their assets.

We do not provide portfolio management services to a wrap fee program.

Assets under management

As of September 30, 2015, we manage assets of \$84.7 million on a discretionary basis. We do not manage assets on a non-discretionary basis.

ITEM 5: FEES AND COMPENSATION

Financial Planning, Financial Consulting & Administrative Services Fees

FPC may offer to provide financial consultations and/or financial planning services based on time spent at standard billing rates, which range from \$100-\$400 per hour, plus expenses. These consultations can include investment allocation review, budgeting, income tax analysis, estate distribution, account setup and financial planning.

Fees for specific administrative and consulting services will be billed at standard billing rates which generally range from \$100-\$400 per hour, plus expenses. Bills are sent upon completion of the consulting project and are due and payable upon receipt unless other arrangements are made in advance.

Financial consultations and other financial planning services may also be provided at fixed fees negotiated in advance. These fixed fees generally begin at \$1,000, and are based on projected time required for completion at the standard billing rate. An initial retainer of 50% of the estimated project fee is payable upon signing of a Financial Planning Agreement, and the other half upon completion of the project. If the client terminates the Financial Planning Agreement before the consultation is completed, FPC will issue a prorated refund, deducting fees for time and expenses already incurred. This fee is no longer refundable upon completion of the consultation and/or presentation of written advice to the client.

All financial planning or financial consulting fees are payable by check.

Investment Management Services

Fees for investment management services are calculated as a percentage of assets under management. These fees are billed monthly in advance, based on the assets under management as of the last day of the previous month. Our standard fee schedule is:

Assets Under Management	Annual Fee Rate
First \$500,000	1.25%
Next \$500,000	1.00%
Next \$1,000,000	0.80%
Next \$1,000,000	0.65%
Next \$2,000,000	0.50%
On amounts above \$5,000,000	Negotiable

Note that as more assets are added, the rate charged on the entire portfolio will decrease, as it is blending the rates charged on the later tiers with that of the initial ones.

Under certain circumstances, fees may be negotiable based on the size of the account, prospective growth, and other factors. Depending on the relationship, multiple portfolios with a common interest may be treated as one for billing purposes. Some clients are billed based on the fee schedule in place at the time they became clients rather than the one shown above.

We require that you provide authorization for us to deduct our fees directly from your investment account. Important information about the deduction of management fees:

- You must provide authorization for us to deduct fees by initialing the appropriate section of our contract.
- You will receive a detailed invoice each month which outlines our fees and how they are calculated at the same time we request payment from the custodian.
- You will receive a statement from your custodian which shows your holdings.
- You are responsible for reviewing the accuracy of the fees being billed, as the custodian will not do so.

You may end our advisory relationship at any time by providing 5 days written notice. We will prorate the advisory fees earned through the termination date and send you a refund of the prepaid, unearned portion of your fee. We process refund payments within one week of the termination date and will send you a check or refund your investment account. In either case we will provide a final invoice detailing the calculation of the refund.

Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- mutual fund loads (if applicable). These charges are paid to brokers as a form of commission.

- internal management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.
- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

We do not receive performance fees for managing accounts.

ITEM 7: TYPES OF CLIENTS

We provide investment advice to individuals, trusts, individual retirement accounts and estates. In addition, we may provide investment advice to charitable organizations, qualified retirement accounts, including Pension and Profit Sharing Plans, Defined Benefit Plans, and 401(k)s, corporations and other business entities.

Generally we require that you maintain a minimum of \$1,000,000 in assets under management. However, at our sole discretion, we will reduce the asset level based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, the amount of time necessary to manage the assets, related account values, account composition, negotiations with client, etc.).

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis and Investment Strategies

FPC’s method of analysis and investment strategy is a four-step process using *Cyclical Tactical Asset Allocation* as follows:

1. Analyze the economic conditions globally.
2. Review and evaluate the stock and bond market valuations globally.
3. Develop and revise five Asset Allocation models which are implemented with no-load mutual funds or ETF’s with an emphasis on index funds.
4. Monitor the portfolios on an ongoing basis and rebalance to maintain the allocation with an emphasis toward a long-term investment horizon.

Asset Allocation is a diversification strategy that aims to balance risk versus reward by adjusting the percentage of each asset class in a portfolio to optimize an individual’s goals, risk tolerance and time horizon among various investments. The cyclical approach to tactical asset allocation involves monitoring

the economic environment for patterns that have historically led to trends in the stock and bond markets. FPC reviews this economic research along with market valuations to identify asset classes that are expected to outperform or underperform their long-term expectations, and then to develop different asset allocation models according to a client's risk profile and objectives. From these models, FPC selects mutual funds or ETF's to implement that allocation with an emphasis on index funds, if available. Once implemented, we rebalance the portfolio on an ongoing basis to maintain that allocation. This approach is called a cyclical economic approach to tactical asset allocation with ongoing rebalancing.

We revise these models as economic conditions and market valuations change. A particular asset allocation model is selected for you, based on our discussions with you and our assessment of your objectives and risk tolerance. Accounts are reviewed on an ongoing basis and rebalanced taking into consideration individual client needs (such as withdrawals, capital gains, deposits, etc.).

Material Risks

FPC uses mutual funds and/or ETF's to implement investment strategies in client accounts. FPC may also occasionally offer advice regarding additional types of investments as needed to address the individual needs, goals, and objectives of the client or in response to a client inquiry. We may offer investment advice on any investment held by the client at the start of the advisory relationship.

All investments have different types and degrees of risk, and investing in securities involves risk of loss that clients should be prepared to bear. An investment could lose money over short or even long periods. A client should expect their account values to fluctuate, much like the fluctuations of the overall stock and bond markets. While FPC uses investment strategies that are designed to reduce risk through diversification and rebalancing, some investments have significantly greater risks than others. Obtaining higher rates of return on investments entails accepting a higher level of risk. Our investment strategies seek to balance risk and reward to achieve a client's investment objective(s). FPC does not represent, guarantee, or even imply that our services, investment strategies or methods of analysis can or will predict future results, identify market tops or bottoms, or insulate you from losses due to market corrections or declines.

FPC strives to render its best judgment on behalf of its clients. Still, FPC cannot assure or guarantee clients that investments will be profitable or assure that no losses will occur in an investment portfolio. Past performance is an important consideration with respect to any investment or investment adviser but is not a reliable predictor of future results. FPC continuously strives to provide excellent long-term risk adjusted performance, but many economic and market variables beyond its control can affect the results of an investment portfolio.

A client's account performance is subject to the following material risks:

- **Mutual Fund or ETF Risk:** The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. Clients may incur brokerage costs when purchasing ETFs or mutual funds.
- **Market Risk:** Stock and bond markets may decline in reaction to tangible or intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances.

- **Interest Rate Risk:** The chance that bond prices overall will decline because of rising interest rates. Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Manager Risk:** The investment strategies, research, analysis and the determination of a portfolio's securities by FPC may not be successful. The risk of loss due to allocations in the various assets may cause the client's account to underperform relative to benchmarks or other accounts with a similar investment objective.
- **International Investing and Currency Risk:** FPC will use mutual funds or ETF's to invest in foreign securities, however, investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. Foreign stocks may be subject to additional risks such as differing financial accounting standards, instability in some markets and higher portfolio fund expenses compared to domestic equities.

All investments involve different degrees of risk that clients should be prepared to bear. You should be aware of your risk tolerance level and financial situation at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

ITEM 9: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

As a registered investment advisor, we are required to disclose when we, or any of our principals, have any other financial industry affiliations. Neither we nor any of our principals have outside business affiliations.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by FPC and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or

- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

Personal Trading for Associated Persons

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated persons) will be placed as part of a block trade with client trades, or individually after client trades have been completed. Additional information about block trades is provided in the Aggregation of Orders section of “Item 12: Brokerage Practices.” When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

FPC and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

ITEM 12: BROKERAGE PRACTICES

The Custodian and Brokers We Use

We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see “Item 15: Custody”). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker/dealer, member SIPC, as the qualified custodian. We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you, although we may assist you in doing so.

Even though your account is maintained at Schwab, we can still use other brokers to execute trades for your account as described below (see “Your Brokerage and Custody Costs”).

How We Select Brokers/Custodians

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below (see “*Products and Services Available to Us From Schwab*”)

Your Brokerage and Custody Costs

For our clients’ accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. In addition to commissions, Schwab charges you a flat dollar amount as a “prime broker” or “trade away” fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “*How We Select Brokers/Custodians*”).

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab’s business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage— trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services generally are available on an unsolicited basis (we don’t have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. Following is a more detailed description of Schwab’s support services:

Services That Benefit You.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

All FPC employees attend meetings sponsored by Schwab and by other industry professionals that help us stay current with regulations, market trends, economic data, and other areas that can benefit us and our services to you.

Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for another client or one or more of our associated persons.

We attempt to block (aggregate) trades in ETFs for your account with those of other client accounts and personal accounts of persons associated with FPC traded on the same day. When we place a block trade, all participants included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

When we trade mutual fund shares for our clients, the price for the shares will be the same during the same trading day. We do not block these trades.

Directed Brokerage

You may instruct us to execute any or all securities transactions for your account with or through one or more broker/dealers designated by you. In these cases, you are responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by the broker/dealers and you are satisfied with the terms and conditions. We have no responsibility for obtaining the best prices or any particular commission rates for transactions with or through the broker/dealer in these situations. You recognize that you may not obtain rates as low as you might otherwise obtain if we had discretion to select broker/dealers other than those chosen by you. If you would like us to cease executing transactions with or through the designated broker/dealer you must notify us in writing.

Soft Dollars

“Soft dollars” are typically generated when an investment advisor enters into an agreement with an executing broker to receive a portion of the commissions generated by the advisor’s client trades. The soft dollars are allocated to the investment advisor and can then be used to purchase items or services. The investment advisor has a fiduciary duty to its clients to obtain best execution, on an overall basis, for any securities transactions.

We do not use soft dollars as described above. The SEC recently changed the wording of certain questions on the Form ADV and has indirectly changed the definition of soft dollars. Due to the new wording, the receipt of goods and/or services from a third party in connection with providing advice to clients could be seen as “soft dollars.” The additional services we receive from Schwab, as disclosed in the section entitled “Products and Services Available to Us From Schwab” above, would fall under this description of soft dollars.

ITEM 13: REVIEW OF ACCOUNTS

We download client transactions daily. Blair McCarthy, President and Chief Compliance Officer, and/or Bijan Golkar, Chief Executive Officer, review all portfolios on a daily basis, rebalancing to the allocations at our discretion. Clients receive a quarterly report from FPC, which is in addition to the

month-end report of their holdings that they receive from Schwab. Quarterly reports may be received electronically or in printed form, at the client's discretion, and include assets held, changes in value, fees paid, and portfolio performance.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see “Item 12: Brokerage Practices”). The availability to us of Schwab’s products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

We do not directly or indirectly compensate anyone for client referrals.

ITEM 15: CUSTODY

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in “Item 5: Fees and Compensation.” You will also receive quarterly statements directly from custodian of the account that details all transactions in the account. They will be sent to the email or postal mailing address you provided to the custodian. You should carefully review those statements promptly when you receive them.

ITEM 16: INVESTMENT DISCRETION

As one of the conditions of managing your account, you are required to provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

When we manage your account we need to be able to invest in mutual funds and ETFs at our discretion. We are unable to allow for any limitation on this discretion.

ITEM 17: VOTING CLIENT SECURITIES

We vote all proxies that, in our reasonable judgment alone, we determine affect the value of your account(s). In so doing, we generally cast proxy votes in favor of proposals that increase shareholder value and generally cast against proposals having the opposite effect. Decisions on proxy voting are usually made after a discussion by appropriate persons within our firm. Neither FPC nor any related

person has a material relationship with the companies in which clients are invested which would pose a conflict of interest. The proxies are voted in a prudent and diligent fashion and only after a careful evaluation of the issue presented on the ballot. You may provide direction regarding any particular proxy solicitation.

You may elect to retain the authority to vote the proxies yourself. In that case, you will receive proxies and other related paperwork directly from your custodian. Upon request we will provide guidance about voting a specific proxy solicitation.

You may request a copy of our Proxy Policies and Procedures and/or information about how a proxy was voted at any time by contacting us via e-mail or telephone.

ITEM 18: FINANCIAL INFORMATION

We do not charge or solicit pre-payment of more than \$500 in fees per client six months or more in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.

ITEM 19: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Principal Executive Officers and Management Persons

Our principal executive officers are Blair McCarthy, President/Chief Compliance Officer, and Bijan Golkar, Chief Executive Officer. Additional information regarding the education and business background for these individuals is provided on Part 2B.

Neither FPC nor any management person has been involved in any of the items listed below.

- An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.
- An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: 1) an investment or an investment-related business or activity; 2) fraud, false statement(s), or omissions; 3) theft, embezzlement, or other wrongful taking of property; 4) bribery, forgery, counterfeiting, or extortion; or 5) dishonest, unfair, or unethical practices.

California Disclosure Requirement

In our opinion, all material conflicts of interest regarding FPC, our representatives or any of our employees which could reasonably be expected to impair our rendering of unbiased and objective advice to an advisory client under Section 260.238(k) of the California Code of Regulations have been disclosed.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Blair M. McCarthy

FPC Investment Advisory, Inc.

One Willowbrook Court, Suite 200

Petaluma, CA 94954

(707) 795-0500

November 11, 2015

This Brochure Supplement provides information about Blair M. McCarthy that supplements the FPC Investment Advisory, Inc. Brochure. You should have received a copy of that Brochure. Please contact Blair McCarthy, President at (707) 795-0500 or blair@fpcwealth.com if you did not receive FPC Investment Advisory, Inc.'s Brochure or if you have any questions about the content of this supplement.

Additional information about Blair M. McCarthy is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Blair M. McCarthy was born in 1951. He received a BS in Geology from Old Dominion University in 1974.

Employment Background

Employment Dates: 1/1994 - Present
Firm Name: FPC Investment Advisory, Inc.
Type of Business: Investment Advisor
Job Title & Duties: President/Chief Compliance Officer

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. McCarthy is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

Mr. McCarthy does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Blair McCarthy, President, is responsible for the supervision of our investment advisory personnel. His telephone number is (707) 795-0500.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above.

Mr. McCarthy has not filed for personal bankruptcy and has no disciplinary information to report.

BROCHURE SUPPLEMENT
ITEM 1: COVER SHEET

Bijan Golkar

FPC Investment Advisory, Inc.

One Willowbrook Court, Suite 200

Petaluma, CA 94954

(707) 795-0500

November 11, 2015

This Brochure Supplement provides information about Bijan Golkar that supplements the FPC Investment Advisory, Inc. Brochure. You should have received a copy of that Brochure. Please contact Blair McCarthy, President at (707) 795-0500 or blair@fpcwealth.com if you did not receive FPC Investment Advisory, Inc.'s Brochure or if you have any questions about the content of this supplement.

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

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Bijan Golkar was born in 1985.

Educational Background

<u>School Name</u>	<u>Degree</u>	<u>Year</u>	<u>Major(s)</u>
Foothill College	AA	2007	Real Estate
Golden Gate University	BA	2010	Business Management
Santa Clara University	Certificate	2012	Financial Planning

Employment Background

Employment Dates: 11/2007 - Present
Firm Name: FPC Investment Advisory, Inc.
Type of Business: Investment Advisor
Job Title & Duties: Chief Executive Officer (as of Sept. 2014)

Employment Background (continued)

Employment Dates: 1/2007 - 12/2007
Firm Name: Pacific Property & Financing
Type of Business: Mortgage Lending
Job Title & Duties: Mortgage Advisor

Employment Dates: 11/2005 - 12/2006
Firm Name: Amerimac First Mortgage
Type of Business: Mortgage Lending
Job Title & Duties: Mortgage Advisor

Professional Designations

Certified Financial Planner (CFP) – January, 2013

The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. In order to receive a CFP designation, the candidate must have a bachelor's degree or higher from an accredited college or university and have 3 years of full-time personal financial planning experience. In addition, the candidate must complete a CFP board-registered program or hold one of the following: CPA, ChFC, Chartered Life Underwriter (CLU), CFA, Ph.D. in business or economics, Doctor of Business Administration or attorney's license. Once the designation is earned, the CFP must complete 30 hours of continuing education every 2 years.

ITEM 3: DISCIPLINARY INFORMATION

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of each investment advisor representative providing investment advice to you. There is no information of this type to report.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Golkar is not involved in any other business activities.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Golkar does not receive any economic benefit from any non-client for providing advisory services.

ITEM 6: SUPERVISION

Blair McCarthy, President, is responsible for the supervision of Mr. Golkar. His telephone number is (707) 795-0500.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISORS

Investment advisors who are registered with a state regulatory agency rather than the SEC are required to provide information about a wider range of disciplinary information than that described above. Mr. Golkar has not filed for personal bankruptcy and has no disciplinary information to report.

Income Tax Preparation Services

FPC may provide income tax preparation and tax planning advice in accordance with the rules of the appropriate regulatory body. Income tax preparation is normally accomplished by one or both of the principal advisors, Blair McCarthy and Bijan Golkar, CFP®. Normally, FPC will only prepare income tax returns for individuals and small businesses. Income tax preparation services are normally offered to advisory clients of FPC, but may be extended to other non-advisory customers as well. Fees for preparing a tax return will generally range from \$50 to \$1,000 depending on the complexity of the client's situation. Advisory clients of FPC may be offered a discount on their tax preparation fees. Tax preparation fees are separate and are NOT included as part of any financial planning agreement. FPC may decline to prepare any income tax return due to the complexity and scope involved. Fees are normally assessed based on the forms associated with the client's return. As such, the more forms in a return, the higher the associated fee. There is no requirement that any advisory clients have their income tax returns prepared by FPC. Fees for services rendered are due after the consultations are completed.

At the request of a client, FPC may provide income tax planning on an hourly rate basis from \$100 to \$500, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s).