

Form ADV - Part 2B - Brochure Supplement

January 17, 2012



Donald H. DesPain, MS, CFPtm

**502 West Main Street
Collinsville, Illinois 62234-3019
(618) 344-1809**

www.despainfinancial.com

Investment Adviser Disclosure

This Brochure supplement provides information about Donald H. DesPain, MS, CFPtm that supplements the DesPain Investment Solutions, Ltd. brochure. You should have received a copy of that brochure. Please contact Donald H. DesPain, MS, CFPtm if you did not receive DesPain Investment Solutions, Ltd. brochure or if you have any questions about the contents of this supplement.

Additional information about Donald H. DesPain, MS, CFPtm is available on the SEC's website at www.adviserinfo.gov.

Item 2 – Educational Background

Donald H. DesPain, MS, CFP[™] was born on March 1, 1959. For over 20 years, he has been the President of DesPain Investment Solutions, Ltd., a Registered Investment Adviser, and DesPain Financial Corporation, a securities broker/dealer.

The Adviser graduated from Collinsville High School in 1977 and obtained a Bachelor of Science from The University of Illinois in 1981. He received a Master's degree from the College for Financial Planning in 1995 with emphasis on retirement financial planning.

Donald H. DesPain, MS, CFP[™] became a Certified Financial Planner in 1989. 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.

Item 3 – Disciplinary Information

Donald H. DesPain, MS, CFP™ has had no legal or disciplinary events that are material to a client’s or prospective client’s evaluation of the Adviser.

Item 4 – Other Business Activities

Donald H. DesPain, MS, CFP™ is a registered representative for DesPain Financial Corporation, a securities broker-dealer. The Adviser receives commissions on the sale of securities and other investment-related products placed through DesPain Financial Corporation. This practice gives Donald H. DesPain, MS, CFP™ an incentive to recommend investment products based on the compensation received, rather than on the client’s needs.

Item 5 - Additional Compensation

Only clients provide an economic benefit to Donald H. DesPain, MS, CFP™ for providing advisory services.

Item 6 – Supervision

Martin A. Petrie is responsible for supervising Donald H. DesPain, MS, CFP™. He can be reached at 618-344-1809. He monitors the advice given by regularly reviewing all new account information and trading activity.

Item 7 – Requirements for State-Registered Investment Advisers

Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Donald H. DesPain, MS, CFP™ or the integrity of the Adviser’s management. The Adviser has no information applicable to this Item.