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March 31, 2011

Client Disclosure Brochure: Form ADV Part 2A

This Client disclosure brochure is the most recent update of our Form ADV Part 2A. It provides Client's with information about our company, our advisory services, fees, and key personnel. This disclosure information should be carefully considered before you become a Client of **PFE Advisors, Inc. d/b/a The PFE Group**. If you have any questions, please call us or write to the address below. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about The PFE Group is also available on our website at www.pfegroup.com and the SEC's website at www.adviserinfo.sec.gov.

PFE Advisors, Inc.
Wayne G. Bogosian, President and Managing Director
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Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published "Amendments to Form ADV" which amends the disclosure document that we provide to Client's as required by SEC Rules. This Brochure dated March 31, 2011 is a new document prepared according to the SEC's new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide Client's with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to Client's on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting our main office at 508-683-1400. Our Brochure is also available on our web site www.pfegroup.com, also free of charge.

Additional information about The PFE Group is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with The PFE Group who are registered, or are required to be registered, as investment adviser representatives of The PFE Group.

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ADVISORY BUSINESS

Description of Business

PFE Advisors, Inc. ("The PFE Group"), a Delaware corporation, is an investment advisory firm registered with the Securities and Exchange Commission ("SEC") under the Investment Advisers Act of 1940, as amended, with an effective registration date of 8/30/2007 (The PFE Group's predecessor entities date back to 1996). The PFE Group provides comprehensive retirement plan and investment consulting services to qualified and non-qualified, pension and profit sharing plans of corporations and other entities.

Principal Owners

The PFE Group's principal owner, and only individual or entity with over 25% ownership, is United Capital Financial Partners, Inc. ("UCFP"), a Delaware corporation with its principal office located in Newport Beach, California.

General Description of Advisory Services

The PFE Group provides its Clients, primarily employer-sponsored retirement plans, including pension, 401(k), and profit sharing plans, with a broad range of comprehensive investment consulting services, including:

- (1) retirement plan design and communications,
- (2) retirement plan service provider search,
- (3) retirement plan investment advisory services, including investment analysis selection, and implementation, and
- (4) financial and retirement education.

In performing its services, The PFE Group does not verify any information it receives from the Client, or from the Client's other professionals (e.g., attorney, accountant, etc.), but expressly informs Clients that (outside its regulatory obligation) it relies on the accuracy of information they provide. The Client is under no obligation to act upon any of the recommendations made by The PFE Group. The Client retains absolute discretion over all investment implementation decisions and is free to accept or reject any recommendations The PFE Group provides.

The PFE Group primarily offers investment advice on mutual funds, exchange traded funds ("ETF's") and other pooled investment structures such as collective trusts and separate accounts, including those that The PFE Group recommends or specific funds selected by the plan trustees, plan fiduciaries or board for the Client's defined contribution or pension plan. The PFE Group may also provide advice about all other types of investments held in a Client's portfolio or available as an investment option at the beginning of the advisory relationship.

The PFE Group may be engaged to conduct a comprehensive vendor search which generally includes the evaluation and comparison of several registered broker-dealers to provide brokerage, clearing, custodial, and administrative services to the Client. Upon conclusion of The PFE Group's vendor search, The PFE Group, generally, may recommend that the Client engage the services of one or more broker-dealers to handle securities transactions.

Clients may only implement The PFE Group's investment management recommendations after the Client has arranged for and furnished The PFE Group with all necessary information and authorizations about accounts held at other financial institutions. These financial institutions include any broker-dealer that The PFE Group recommends, broker-dealers selected by the Client, trust companies, banks, etc. (collectively referred to herein as the "*Financial Institutions(s)*").

The PFE Group's clients are advised to notify it promptly if there are ever any changes in a Client's financial situation, investment objectives, plan design, IRS qualification, or if they wish to make changes to The PFE Group's investment advisory service agreement already in force.

The PFE Group is also engaged by its Clients to provide non-personalized investment-related plan implementation and educational services. These services generally address issues involving employee participation in an employer-sponsored retirement plan but may include additional topics of broader concern, such as benefits summaries or general education workshops for plan participants. The PFE Group may charge either a fixed fees or an hourly fee for these services.

Educational services are provided on an "as needed" basis. Investment analysis is conducted by one or more of The PFE Group's employees. All clients are encouraged to discuss their needs, goals, and objectives with The PFE Group and to keep The PFE Group informed of any changes in these areas. The PFE Group contacts Clients that it provides active investment analysis to at least annually to review past services and recommendations.

The PFE Group does not provide discretionary asset management or regular and continuous supervision of client accounts.

FEES AND COMPENSATION

Prior to engaging The PFE Group to provide investment consulting services, the Client is generally required to enter into a written *Investment Consulting Service Agreement ("Agreement")*. The Agreement sets forth the terms and conditions of the engagement and describes the scope of the services to be provided and the fees required to be paid prior to The PFE Group commencing services. The terms and conditions of the Agreement are considered accepted by the Client when The PFE Group receives the initial payment from the Client.

Fees

The PFE Group will generally charge a fixed fee (flat dollar amount or an amount based on a percentage of plan assets) for these services, and may, in addition to or instead of its fixed fee, charge its Clients on an hourly basis. The PFE Group's hourly fees generally range from \$150 to \$550 an hour. The PFE Group's fees are negotiable and are set forth in the *Agreement* depending upon the level and scope of the services and the professional(s) rendering the consulting services.

Fee Schedule

The PFE Group bases its fees on plan design, investment structure and investment fund complexity. Certain minimum fee requirements may apply. The PFE Group has no fee schedule, as each quoted fee is specific to each client's needs.

Billing

The PFE Group invoices its Clients either quarterly or semi-annually, as agreed to in each Client's service *Agreement*. Invoices are directed to Clients, who have the sole responsibility for determining how invoices are paid (i.e., employer paid, charged to the plan, combination, other).

The PFE Group receives no compensation from investment managers or other third parties.

Clients or plan participants may incur fees charged by other entities for services rendered to the plan including, but not limited to investment fees, brokerage fees, and transaction costs. The PFE Group has no control over the amount or frequency of these charges.

Fees for investment advisory services are charged in arrears following the close of each period (semi-annual or quarter). Consulting services are charged 50% at the beginning of each project and the balance charged at project completion.

Clients who are dissatisfied with services may qualify for a refund of previously paid services, however, The PFE Group, in its sole discretion, may choose to correct any deficiency and not pay a refund. If services are terminated before the end of a billing period, fees are pro-rated.

Other Fees & Expenses

Clients may incur certain charges imposed by the *Financial Institution(s)* and other third parties such as custodial fees, charges imposed directly by investment managers, mutual fund fees which are disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Additionally, Clients may be charged for brokerage commissions and transaction fees, all of which are in addition to The PFE Group's consulting fees. The PFE Group does not share in any portion of the brokerage fees or transaction charges of the broker-dealer or custodian.

Termination of Consulting Agreements

Pursuant to its terms, the *Agreement* between The PFE Group and the Client will continue in effect until terminated by either party. The PFE Group's consulting fees are calculated on a pro rata basis through the date of termination and any remaining balance, if applicable, will be charged or refunded to the Client, as appropriate, in a timely manner.

The Client may terminate the Agreement by submitting written notice to The PFE Group, which is effective upon receipt. Neither The PFE Group nor the Client may assign the *Agreement* without the consent of the other party. Transactions that do not result in a change of actual control or management of The PFE Group shall not be considered an assignment.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

The PFE Group does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client).

TYPES OF CLIENT'S

The PFE Group's Clients generally include employer-sponsored retirement plans, including defined benefit pension, defined contribution (401(k), 403(b), 457(b) or (f), profit sharing, etc.) and non-qualified plans.

Minimum Account Size

The PFE Group has no minimum account size.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

In the rare circumstance when a Client asks The PFE Group to recommend a broker-dealer, considerations include financial strength, reputation, execution, pricing, research, and service. The brokerage commissions and/or transaction fees charged by broker-dealers are exclusive of and in addition to the PFE Group's fee. The PFE Group receives no compensation from financial intermediaries, including broker/dealers and does not have discretion over client assets and does not perform trading on their behalf.

Risk and Tax Disclosure

Investing in securities involves risk of loss that Clients should be prepared to bear. Investment performance can never be predicted or guaranteed and the value of a Client account or portfolio holding will fluctuate due to market conditions and other factors. With respect to The PFE Group's recommendations, there is a risk that the investments selected by the Client will underperform comparable indices.

DISCIPLINARY INFORMATION

Investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a Client's evaluation of The PFE Group or the integrity of The PFE Group's management. The PFE Group has no reportable disciplinary information.

OTHER FINANCIAL INDUSTRY ACTIVITY AND AFFILIATIONS

The PFE Group Affiliations

The PFE Group is a wholly owned subsidiary of United Capital Financial Partners, Inc. ("UCFP"), a Delaware corporation with its principal office located in Newport Beach, California. United Capital Financial Advisers, LLC ("United Capital"), an investment adviser located in Newport Beach, CA and registered with the SEC, is a wholly owned subsidiary of UCFP. United Capital provides wealth planning & advice and implementation of advice based on individual Client's needs and circumstances. The PFE Group and United Capital have referral arrangements whereby pension or profit sharing institutional Client's of United Capital may be referred to The PFE Group, and plan participants in pension and consulting plans of The PFE Group may be referred to United Capital for individual advisory services.

No compensation is paid to United Capital or The PFE Group for the referrals. In addition, Managing Directors of regional offices of United Capital may be engaged by The PFE Group to present educational workshops to employees of its client employer plans. If any affiliated advisers are engaged by plan participants to provide advice or financial planning services, The PFE Group will not receive any portion of fees charged (referral or otherwise) as a result of these relationships. However, members of The PFE Group management team shall be entitled to receive distributions or dividends relative to their respective ownership interests in its parent company, United Capital Financial Partners, Inc. ("UCFP") to which it is under common control with its affiliates.

CODE OF ETHICS

The PFE Group has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its Client's. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at The PFE Group must acknowledge the terms of the Code of Ethics annually, or as amended.

The PFE Group's Clients or prospective Clients may request a copy of the firm's Code of Ethics by calling 508-683-1400, ext. 207 or writing to The PFE Group's main office at 144 Turnpike Road, Suite 360, Southborough, MA 01772.

When investing its own corporate funds The PFE Group, or its parent or affiliates, primarily use fixed-income deposits or money-market funds and do not invest in the same securities as Clients.

Certain employees may be invested in the same securities that are recommended to Clients or held in Client portfolios. Employees may hold securities or trade for their own accounts contrary to advice provided to Clients, based on individual needs and circumstances of the employees.

BROKERAGE PRACTICES

Soft Dollars

The PFE Group does not accept compensation of any kind from third parties, this prohibition includes soft dollars or any other form of compensation (financial or non-financial), outside of the fee for services paid by Clients.

Execution/Directed Brokerage

As described in the Advisory Services section above, The PFE Group may be engaged to conduct a comprehensive vendor search which generally includes the evaluation and comparison of several registered broker-dealers to provide brokerage, clearing, custodial, and administrative services to the Client. Upon conclusion of The PFE Group's vendor search, we may generally recommend, but not require, that the Client engage the services of one or more broker-dealers through which securities transactions may be effected. While The PFE Group believes that its recommendations are the best option for the particular plan's circumstances, based on its analysis, there is a possibility that the Client may pay lower fees and receive better execution through other vendors.

REVIEW OF ACCOUNTS

The PFE Group does not provide discretionary asset management or regular and continuous supervision of Client accounts. However, for those clients to whom The PFE Group provides ongoing investment analysis and formal reviews, The PFE Group monitors its Client's investment options as part of an ongoing process on a frequency described in the *Agreement*, and in most cases on an at least quarterly basis.

Client Custodial Statements

Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the client accounts. Those Clients to whom The PFE Group provides investment analysis services will also receive a report from The PFE Group that may include such relevant account and/or market-related information such as a description of investment options and relevant performance on a periodic basis as disclosed in the Client's *Agreement*.

CLIENT REFERRALS AND OTHER COMPENSATION

The PFE Group does not give or receive any economic benefit to or from third parties for client referrals or other advisory services provided. The only compensation it receives is from the fee paid by Client's.

CUSTODY

The PFE Group does not take custody of Client assets.

INVESTMENT DISCRETION

The PFE Group does not provide discretionary asset management or regular and continuous supervision of client accounts.

VOTING CLIENT SECURITIES

The PFE Group does not vote proxies on behalf of its clients.

FINANCIAL INFORMATION

The PFE Group does not require or solicit prepayment of investment advisory services.

ADV Part2B – The PFE Group

Wayne Bogosian, AIF – President and Managing Director

144 Turnpike Road, Suite 360, Southborough, MA 01772
508-683-1400

March 31, 2011

This brochure supplement provides information about Wayne Bogosian that supplements the PFE Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact PFE Advisors, Inc. if you did not receive PFE Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

Educational Background and Business Experience

Born - 1953

BS & BA - Northeastern University

MBA - Suffolk University

AIF - University of Pittsburgh

Professional Designation:

The Accredited Investment Fiduciary (AIF) designation demonstrates that a certificate has gained advanced training and competency in the subject of fiduciary responsibility. AIF® designees must complete a specialized program on investment fiduciary standards, then subsequently pass a comprehensive examination. The designation signifies that those who follow the appropriate planning procedures will implement a prudent process into their own investment practices, as well as being able to assist others in implementing proper policies and procedures.

Five Year Business Background:

1996 to Present - PFE Advisors, Inc. (formerly PFE Advisors, LLC and PFE Consultants, Inc.) - President and Managing Director

Supervision:

Wayne Bogosian and PFE Advisors, Inc. are regulated by the SEC. PFE Advisors, Inc. has a compliance team, headed by Mike Herman, PFE Advisor Inc.'s Chief Compliance Officer, who makes sure that the rules and regulations of the SEC are followed by Wayne Bogosian. Mike Herman can be reached at 949-999-8500. PFE Advisors, Inc. has a strict Code of Ethics which the compliance team makes sure Wayne Bogosian follows.

ADV Part2B – The PFE Group

Wayne Boenig, CFP, CFA®, AIF – Chief Investment Consultant

144 Turnpike Rd, Suite 360, Southborough, MA 01772
508-683-1400

March 31, 2011

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

Educational Background and Business Experience

Born - 1962

Formal Education after High School

BS - University of Delaware

Professional Designation:

The Certified Financial Planner (CFP) designation is a professional certification mark for financial planners conferred by the Certified Financial Planner Board of Standards, Inc. (CFP Board) in the United States, Financial Planners Standards Council in Canada and 18 other organizations affiliated with Financial Planning Standards Board (FPSB), the international owner of the CFP mark outside of the United States.

To receive authorization to use the designation, the candidate must meet education, examination, experience and ethics requirements, and pay an ongoing certification fee. The information relates specifically to CFP certification in the United States. In the UK, the CFP license is available to financial planners through membership of the Institute of Financial Planning.

The Chartered Financial Analyst™ (CFA®) designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA Charterholder candidates must pass each of three six-hour exams, possess a bachelor's degree from an accredited institution (or have equivalent education or work experience) and have 48 months of qualified, professional work experience. CFA charter holders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

The Accredited Investment Fiduciary (AIF) designation demonstrates that a certificant has gained advanced training and competency in the subject of fiduciary responsibility. AIF® designees must complete a specialized program on investment fiduciary standards, then subsequently pass a comprehensive examination.

The designation signifies that those who follow the appropriate planning procedures will implement a prudent process into their own investment practices, as well as being able to assist others in implementing proper policies and procedures.

Five Year Business Background:

11/2007 to Present – United Capital Financial Advisers, LLC – Investment Committee Member

12/2002 to Present – PFE Advisors, Inc. (formerly PFE Advisors, LLC) – Chief Investment Consultant

Supervision:

Wayne Boenig and PFE Advisors, Inc. are regulated by the SEC. PFE Advisors, Inc. has a compliance team, headed by Mike Herman, PFE Advisors, Inc.'s Chief Compliance Officer, who makes sure that the rules and regulations of the SEC are followed by Wayne Boenig. Mike Herman can be reached at 949-999-8500. PFE Advisors, Inc. has a strict Code of Ethics which the compliance team makes sure Wayne Boenig follows.

Joseph John Duran, CFA – Chief Executive Officer/Director/Investment Committee Member

500 Newport Center Drive, Suite 200, Newport Beach, CA 92660
949-999-8500

March 31, 2011

This brochure supplement provides information about Joseph Duran that supplements the PFE Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact PFE Advisors, Inc. if you did not receive PFE Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Joseph Duran is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Joseph Duran

Born: 1967

BS - Finance & Marketing, St. Louis University

MBA - Columbia University, New York, NY

MBA - University of California at Berkeley, CA

Professional Designation:

The Chartered Financial Analyst™ (CFA®) designation is an international professional certification offered by the CFA Institute to financial analysts who complete a series of three examinations. To become a CFA Charterholder candidates must pass each of three six-hour exams, possess a bachelor's degree from an accredited institution (or have equivalent education or work experience) and have 48 months of qualified, professional work experience. CFA charterholders are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

Five Year Business Background:

11/2004 to Present	United Capital Financial Advisers, LLC, (formerly United Capital Financial Advisers, Inc.) Director from 11/2004 to Present, Chief Executive Officer from 12/2005 to Present Investment Committee Member from 07/2007 to Present
05/2004 to Present	United Capital Financial Partners, Inc., Chief Executive Officer and Board of Directors Member
08/2007 to Present:	PFE Advisors, Inc., Chief Executive Officer, Member of Board of Directors
02/2009 to 12/2009:	Hotchkiss Associates, LLC, Chief Executive Officer and Director
09/2002 to Present:	Alchemy Capital, Inc., President
08/2008 to 02/2009:	Integrated Financial Management, Inc., Director, Chief Executive Officer, Portfolio Manager
10/2004 to 12/2007:	United Capital Investment Advisers, Inc., President, Board of Directors Member, and Investment Committee Member

Supervision:

Joseph Duran and PFE Advisors, Inc. are regulated by the SEC. United Capital has a compliance team, headed by Mike Herman, PFE Advisors, Inc.'s Chief Compliance Officer, who makes sure that the rules and regulations of the SEC are followed by Joseph Duran. Mike Herman can be reached at 949-999-8500 PFE Advisors, Inc. has a strict Code of Ethics which the compliance team makes sure Joe Duran follows.

Gary Roth – Chief Financial Officer/Director

500 Newport Center Drive, Suite 200, Newport Beach, CA 92660
949-999-8500

March 31, 2011

This brochure supplement provides information about Gary Roth that supplements the PFE Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact PFE Advisors, Inc. if you did not receive PFE Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Gary Roth is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Gary L. Roth

Born: 1970

Formal Education after High School:

BA - Columbia College, Columbia University, New York, NY (History)

MBA - Columbia University, New York, NY

MBA - Haas School of Business, University of California, Berkeley; Berkeley, CA

Five Year Business Background:

05/2005 to Present:	United Capital Financial Advisers, LLC, (formerly United Capital Financial Advisers, Inc.) Director from 1/2009 to Present; Chief Operating Officer from 1/2006 to Present, Chief Financial Officer from 5/2007 to Present; Senior Vice President from 5/2005 to 1/2006
05/2005 to Present:	United Capital Financial Partners, Inc. – Chief Operating Officer from 01/2006 to Present; Chief Financial Officer from 5/2007 to Present; Senior Vice President from 05/2005 to 01/2006
08/2007 to Present:	PFE Advisors, Inc., Chief Operating Officer, Chief Financial Officer, Director
02/2009 to 12/2009:	Hotchkiss Associates, LLC, Chief Operating Officer, Chief Financial Officer, Director
08/2008 to 02/2009:	Integrated Financial Management, Inc., Director, Senior Vice-President, Chief Operating Officer/Chief Financial Officer
05/2005 to 12/2007:	United Capital Investment Advisers, Inc. - Chief Operating Officer from 1/2006 to 12/2007, Chief Financial Officer from 05/2007 to 12/2007, Senior Vice President from 5/2005 to 1/2006

Supervision:

Gary Roth and PFE Advisors, Inc. are regulated by the SEC. PFE Advisors, Inc. has a compliance team, headed by Mike Herman, PFE Advisors, Inc.'s Chief Compliance Officer, who makes sure that the rules and regulations of the SEC are followed by Gary Roth. Mike Herman can be reached at 949-999-8500. PFE Advisors, Inc. has a strict Code of Ethics which the compliance team makes sure Gary Roth follows.

Michael Anson Herman – Chief Compliance Officer

ADV Part 2B – PFE Advisors, Inc.

500 Newport Center Drive, Suite 200, Newport Beach, CA 92660
949-999-8500

March 31, 2011

This brochure supplement provides information about Michael Herman that supplements the PFE Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact PFE Advisors, Inc. if you did not receive PFE Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement. Additional information about Michael Herman is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Michael Anson Herman – Chief Compliance Officer

Born 1974

Formal Education after High School

BA – Psychology, State University of New York at Albany

Five Year Business Background:

10/2008 to Present	United Capital Financial Advisers, LLC, (formerly United Capital Financial Advisers, Inc.), Chief Compliance Officer from 10/2008 to Present, Vice President of Regulatory Oversight from 6/2010 to Present
10/2008 to Present:	PFE Advisors, Inc., Chief Compliance Officer
10/2008 to Present:	Girard Securities, Inc. Registered Principal
02/2009 to 12/2009:	Hotchkiss Associates, LLC, Chief Compliance Officer
05/2006 to 10/2008:	The Financial Services Network, Director of Sales Practice and Transitions
05/2006 to 10/2008:	FSC Securities Corporation, Registered Principal
05/2006 to 10/2008:	Strategic Wealth Advisors Group, Inc., Chief Compliance Officer
12/1999 to 05/2006:	Citicorp Investment Services, Administrative Principal

Other Business Activity:

Mike is dually registered under PFE Advisors, Inc. and Girard Securities, Inc. (Girard). Girard, the Broker/Dealer, holds Mike's FINRA licenses. There is no conflict of interest between PFE Advisors, Inc. and Girard. Mike has the ability to sell products for a commission as a Registered Representative under Girard. This may incentivize the Registered Representative to recommend certain investment products based on the compensation received, rather than the client's interest.

Supervision:

Mike Herman and PFE Advisors, Inc. are regulated by the SEC. PFE Advisors, Inc. has a compliance team, headed by Mike Herman, PFE Advisors, Inc.'s Chief Compliance Officer, who makes sure that the rules and regulations of the SEC are followed by Mike Herman. Mike Herman can be reached at 949-999-8500. PFE Advisors, Inc. has a strict Code of Ethics which the compliance team makes sure Mike Herman follows.