



Gould Asset Management LLC
341 West First Street, Suite 200
Claremont, CA 91711
(909) 445-1291
www.gouldasset.com

Form ADV Part 2B: Supplemental Information for

Donald P. Gould

March 23, 2011

This Brochure Supplement provides information about Donald P. Gould that supplements the Gould Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact Zaira Angelo at (909) 445-1291 or zangelo@gouldasset.com if you did not receive the Gould Asset Management LLC Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Name: Donald P. Gould
Birth Year: 1958
Education: B.A., Pomona College, 1979
M.B.A., Harvard Business School, 1981

Business Background:

- President, Chief Investment Officer, Chief Compliance Officer, and Manager, Gould Asset Management LLC, Claremont, CA, 04/99-Present
- Portfolio Manager, Franklin Advisers, Inc., San Mateo, CA, 09/94-04/99
- Managing Director, Templeton Worldwide, Inc., Fort Lauderdale, FL, 02/95-04/99
- Senior Vice President – Corporate Development, Templeton/Franklin Investment Services, Inc., San Mateo, CA, 02/95-04/99
- Director, Franklin Asset Management (Proprietary) Ltd., Johannesburg, South Africa, 08/97-04/99
- President & Consultant, Huntington Funds, Pasadena, CA, 02/92-11/93
- President, Huntington Advisers, Inc., Pasadena, CA, 11/85-02/92

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Donald P. Gould has not had any civil or criminal actions brought against him, nor has he had any administrative proceedings before any state, federal, or foreign financial regulatory authority.

Item 4 – Other Business Activities

Donald P. Gould is not actively engaged in any other business or occupation that provides a substantial source of income or consumes a substantial amount of his time.

Item 5 – Additional Compensation

Donald P. Gould does not receive any compensation from third parties for providing investment advice.

Item 6 – Supervision

As President, Chief Investment Officer, Chief Compliance Office, and primary owner, Donald P. Gould is responsible for supervision of all advisory activities performed by Gould employees. He can be reached at (909) 445-1291 or dgoald@gouldasset.com. All client communications and investment advice made by Mr. Gould are archived in email and/or electronic CRM software for review and oversight by any and all members of the portfolio management team. Records of all client trades

placed by this person are archived and available for review. All personal trades made by Mr. Gould are monitored by Thomas K. Carr, via duplicate brokerage statements, for compliance with Gould's personal trading policies. Mr. Carr can be reached at (909) 445-1291 or tcarr@gouldasset.com.



Gould Asset Management LLC
341 West First Street, Suite 200
Claremont, CA 91711
(909) 445-1291
www.gouldasset.com

Form ADV Part 2B: Supplemental Information for

Paul M. Goldensohn

March 23, 2011

This Brochure Supplement provides information about Paul M. Goldensohn that supplements the Gould Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact Zaira Angelo at (909) 445-1291 or zangelo@gouldasset.com if you did not receive the Gould Asset Management LLC Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Name: Paul M. Goldensohn
Birth Year: 1954
Education: B.A., Brandeis University, 1976
M.B.A., Harvard Business School, 1981

Business Background:

- Consultant, Gould Asset Management LLC, Claremont, CA, 2004-present
- Managing Director, Bankers Trust Company, New York, risk management of global derivatives, 1981-1990
- Private Investor, 1990-Present

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Paul M. Goldensohn has not had any civil or criminal actions brought against him, nor has he had any administrative proceedings before any state, federal, or foreign financial regulatory authority.

Item 4 – Other Business Activities

Paul M. Goldensohn is not actively engaged in any other business or occupation that provides a substantial source of income or consumes a substantial amount of his time.

Item 5 – Additional Compensation

Paul M. Goldensohn does not receive any compensation from third parties for providing investment advice.

Item 6 – Supervision

Paul M. Goldensohn is supervised by the Chief Investment Officer, Donald P. Gould, who can be reached at (909) 445-1291 or dgould@gouldasset.com. All client communications and investment advice made by this person are archived in email and/or electronic CRM software for review and oversight by Donald P. Gould and all members of the portfolio management team. Records of all client trades placed by this person are archived and available for review. All personal trades made by this person are monitored by Donald P. Gould, via duplicate brokerage statements, for compliance with Gould's personal trading policies.



Gould Asset Management LLC
341 West First Street, Suite 200
Claremont, CA 91711
(909) 445-1291
www.gouldasset.com

Form ADV Part 2B: Supplemental Information for

Thomas K. Carr, Jr., CFPTM

March 23, 2011

This Brochure Supplement provides information about Thomas K. Carr that supplements the Gould Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact Zaira Angelo at (909) 445-1291 or zangelo@gouldasset.com if you did not receive the Gould Asset Management LLC Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Name: Thomas K. Carr, Jr., CFP™
Birth Year: 1964
Education: B.A., University of California, San Diego, 1987

Business Background:

- Portfolio Manager, Gould Asset Management LLC, Claremont, CA, 2002-present
- Charles Schwab & Co., Senior Investment Specialist (at time of departure), 1993-2002
- Attained Certified Financial Planner (CFP) designation in 1997

The Certified Financial Planner (CFP) designation

Issued by the Certified Financial Planner Board of Standards, Inc. (www.cfp.net)

Eligibility requirements:

1. A bachelor's degree (or higher) from an accredited college or university
2. Three years of full-time personal financial planning experience

Educational requirements:

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
- + Attorney's License

Examination requirements:

The CFP certification examination (10 hours)

Continuing education requirements:

Thirty hours every two years

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Thomas K. Carr has not had any civil or criminal actions brought against him, nor has he had any administrative proceedings before any state, federal, or foreign financial regulatory authority.

Item 4 – Other Business Activities

Thomas K. Carr is not actively engaged in any other business or occupation that provides a substantial source of income or consumes a substantial amount of his time.

Item 5 – Additional Compensation

Thomas K. Carr does not receive any compensation from third parties for providing investment advice.

Item 6 – Supervision

Thomas K. Carr is supervised by the Chief Investment Officer, Donald P. Gould, who can be reached at (909) 445-1291 or dgould@gouldasset.com. All client communications and investment advice made by this person are archived in email and/or electronic CRM software for review and oversight by Donald P. Gould and all members of the portfolio management team. Records of all client trades placed by this person are archived and available for review. All personal trades made by this person are monitored by Donald P. Gould, via duplicate brokerage statements, for compliance with Gould's personal trading policies.



Gould Asset Management LLC
341 West First Street, Suite 200
Claremont, CA 91711
(909) 445-1291
www.gouldasset.com

Form ADV Part 2B: Supplemental Information for

Scott B. Smith, CFA

March 23, 2011

This Brochure Supplement provides information about Scott B. Smith that supplements the Gould Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact Zaira Angelo at (909) 445-1291 or zangelo@gouldasset.com if you did not receive the Gould Asset Management LLC Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Name: Scott B. Smith, CFA
Birth Year: 1980
Education: B.A., Claremont McKenna College, 2002
M.B.A., Peter F. Drucker and Masatoshi Ito School of Management, 2004

Business Background:

- Portfolio Manager, Gould Asset Management LLC, Claremont, CA, 2004-present
- Earned right to use Chartered Financial Analyst (CFA) designation in 2006
- Licenses Held: Series 65

The Chartered Financial Analyst (CFA) designation

Issued by the CFA Institute (www.cfainstitute.org)

Eligibility requirements:

1. A bachelor's degree from an accredited institution or have equivalent education and work experience
2. Four years of acceptable professional work experience in the investment decision-making process

Educational requirements:

Self-study program (250 hours of study for each of the three levels)

Examination requirements:

Three CFA exams (6 hours each)

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Scott B. Smith has not had any civil or criminal actions brought against him, nor has he had any administrative proceedings before any state, federal, or foreign financial regulatory authority.

Item 4 – Other Business Activities

Scott B. Smith is not actively engaged in any other business or occupation that provides a substantial source of income or consumes a substantial amount of his time.

Item 5 – Additional Compensation

Scott B. Smith does not receive any compensation from third parties for providing investment advice.

Item 6 – Supervision

Scott B. Smith is supervised by the Chief Investment Officer, Donald P. Gould, who can be reached at (909) 445-1291 or dgould@gouldasset.com. All client communications and investment advice made by this person are archived in email and/or electronic CRM software for review and oversight by Donald P. Gould and all members of the portfolio management team. Records of all client trades placed by this person are archived and available for review. All personal trades made by this person are monitored by Donald P. Gould, via duplicate brokerage statements, for compliance with Gould's personal trading policies.



Gould Asset Management LLC
341 West First Street, Suite 200
Claremont, CA 91711
(909) 445-1291
www.gouldasset.com

Form ADV Part 2B: Supplemental Information for

Jeffrey B. Fortner

March 23, 2011

This Brochure Supplement provides information about Jeffrey B. Fortner that supplements the Gould Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact Zaira Angelo at (909) 445-1291 or zangelo@gouldasset.com if you did not receive the Gould Asset Management LLC Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Name: Jeffrey B. Fortner
Birth Year: 1985
Education: B.A., Pomona College, 2007
M.B.A. Candidate, UCLA Anderson School of Management, expected 2013

Business Background:

- Portfolio Manager, Gould Asset Management LLC, Claremont, CA, 2004-present
- Passed third and final Chartered Financial Analyst (CFA) exam in 2010
- Licenses Held: Series 65

The Chartered Financial Analyst (CFA) designation

Issued by the CFA Institute (www.cfainstitute.org)

Eligibility requirements:

1. A bachelor's degree from an accredited institution or have equivalent education and work experience
2. Four years of acceptable professional work experience in the investment decision-making process

Educational requirements:

Self-study program (250 hours of study for each of the three levels)

Examination requirements:

Three CFA exams (6 hours each)

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Jeffrey B. Fortner has not had any civil or criminal actions brought against him, nor has he had any administrative proceedings before any state, federal, or foreign financial regulatory authority.

Item 4 – Other Business Activities

Jeffrey B. Fortner is not actively engaged in any other business or occupation that provides a substantial source of income or consumes a substantial amount of his time.

Item 5 – Additional Compensation

Jeffrey B. Fortner does not receive any compensation from third parties for providing investment advice.

Item 6 – Supervision

Jeffrey B. Fortner is supervised by the Chief Investment Officer, Donald P. Gould, who can be reached at (909) 445-1291 or dgould@gouldasset.com. All client communications and investment advice made by this person are archived in email and/or electronic CRM software for review and oversight by Donald P. Gould and all members of the portfolio management team. Records of all client trades placed by this person are archived and available for review. All personal trades made by this person are monitored by Donald P. Gould, via duplicate brokerage statements, for compliance with Gould's personal trading policies.



Gould Asset Management LLC
341 West First Street, Suite 200
Claremont, CA 91711
(909) 445-1291
www.gouldasset.com

Form ADV Part 2B: Supplemental Information for

Catherine L. Marshall

March 23, 2011

This Brochure Supplement provides information about Catherine L. Marshall that supplements the Gould Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact Zaira Angelo at (909) 445-1291 or zangelo@gouldasset.com if you did not receive the Gould Asset Management LLC Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Name: Catherine L. Marshall
Birth Year: 1955
Education: A.A., Chaffey College, 1980

Business Background:

- Business Development/Client Relations, Gould Asset Management LLC, Claremont, CA, 2008-present
- Managing Director, Glencrest Financial Advisors, Claremont, CA, 2003-2008
- Licenses Held: Series 65

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Catherine L. Marshall has not had any civil or criminal actions brought against her, nor has she had any administrative proceedings before any state, federal, or foreign financial regulatory authority.

Item 4 – Other Business Activities

Catherine L. Marshall is not actively engaged in any other business or occupation that provides a substantial source of income or consumes a substantial amount of her time.

Item 5 – Additional Compensation

Catherine L. Marshall does not receive any compensation from third parties for providing investment advice.

Item 6 – Supervision

Catherine L. Marshall is supervised by the Chief Investment Officer, Donald P. Gould, who can be reached at (909) 445-1291 or dgould@gouldasset.com. All client communications and investment advice made by this person are archived in email and/or electronic CRM software for review and oversight by Donald P. Gould and all members of the portfolio management team. Records of all client trades placed by this person are archived and available for review. All personal trades made by this person are monitored by Donald P. Gould, via duplicate brokerage statements, for compliance with Gould's personal trading policies.



Gould Asset Management LLC
341 West First Street, Suite 200
Claremont, CA 91711
(909) 445-1291
www.gouldasset.com

Form ADV Part 2B: Supplemental Information for

Peggy Carlson

March 23, 2011

This Brochure Supplement provides information about Catherine L. Marshall that supplements the Gould Asset Management LLC Brochure. You should have received a copy of that Brochure. Please contact Zaira Angelo at (909) 445-1291 or zangelo@gouldasset.com if you did not receive the Gould Asset Management LLC Brochure or if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Name: Peggy Carlson
Birth Year: 1952
Education: B.A., Pitzer College, 1984

Business Background:

- Business Development/Client Relations, Gould Asset Management LLC, Claremont, CA, 2008-present
- Carlson Consulting – Independent Contractor, 2004-2008; Consultant to registered investment advisory firms; specializing in marketing, business planning, and retirement plan services
- SEI/Union Bank of California – Senior Wholesaler, HighMark Funds, 1995-2004
- Licenses Held: Series 65

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Peggy Carlson has not had any civil or criminal actions brought against her, nor has she had any administrative proceedings before any state, federal, or foreign financial regulatory authority.

Item 4 – Other Business Activities

Peggy Carlson is not actively engaged in any other business or occupation that provides a substantial source of income or consumes a substantial amount of her time.

Item 5 – Additional Compensation

Peggy Carlson does not receive any compensation from third parties for providing investment advice.

Item 6 – Supervision

Peggy Carlson is supervised by the Chief Investment Officer, Donald P. Gould, who can be reached at (909) 445-1291 or dgould@gouldasset.com. All client communications and investment advice made by this person are archived in email and/or electronic CRM software for review and oversight by Donald P. Gould and all members of the portfolio management team. Records of all client trades placed by this person are archived and available for review. All personal trades made by this person are monitored by Donald P. Gould, via duplicate brokerage statements, for compliance with Gould's personal trading policies.