

**Schedule F of  
Form ADV  
Continuation Sheet for Form ADV Part II**

Applicant: FPL Capital Management, LLC	SEC File Number: NA	Date: 09/30/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: <b>FPL Capital Management, LLC</b>	IRS Empl. Ident. No.: <b>72-1489874</b>
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Item of Form (identify)	Answer
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Item 1. D.	<p><b>Advisory Services and Fees</b> FPL Capital Management, LLC ("FPL") provides investment management services and financial planning services to individuals, pension and profit sharing plans, trusts, estates and corporations. FPL also assists Clients with the selection of money managers appropriate for the management of their portfolios. The following is a detailed description of the programs offered by FPL.</p> <p><b>FINANCIAL PLANNING SERVICES</b> FPL offers detailed written financial plans for Clients desiring the service. The written analysis and evaluation is consistent with a Client's financial status, investment objective and constraints, risk tolerance and tax status. In general, the financial plan will address the following areas of concern:</p> <p><b>PERSONAL:</b> Family records, budgeting, personal liability, estate information and financial goals.  <b>TAX &amp; CASH FLOW:</b> Income tax and spending analysis and planning for past, current and future years.  <b>DEATH &amp; DISABILITY:</b> Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.  <b>RETIREMENT:</b> Analysis of current strategies and investment plans to help the Client achieves their retirement goals.  <b>INVESTMENTS:</b> Analysis of investment alternatives and their effect on a Client's portfolio.</p> <p>The financial plan may include generic recommendations as to general types of investment products or specific securities that may be appropriate for the Client to purchase given his/ her financial situation and objective.</p> <p>The preparation of a financial plan is generally a negotiated fee, with the minimum fee being \$500. After the initial consultation, the planning fee will be quoted to the Client for services to be provided based upon an estimate of the complexity and time anticipated to perform the services. Fifty percent of the fee is due upon signing FPL Agreement.</p> <p>The Client may terminate the Financial Planning Agreement without penalty within five days of execution. After the five day time period, the Client may terminate the agreement at any time and a refund of any unearned fee paid, if any, will be made based upon the time and effort completed prior to termination of the Agreement. The Financial Planning Agreement terminates upon delivery of the written financial plan. No refunds will be made after completion of the plan.</p> <p>No financial planning Client is obligated to use the adviser representatives of FPL to implement recommended securities transactions.</p> <p><b>INVESTMENT MANAGEMENT SERVICE</b> FPL's investment management service is a combination of asset allocation and portfolio management tailored to meet the individual Client's investment goals. FPL will evaluate a Client's financial situation through a review of financial information and in-depth personal interviews that include understanding the Client's investment objectives and risk tolerances. FPL will advise the Client regarding portfolio diversification utilizing common or preferred stocks, options, mutual funds, warrants, rights, corporate municipal or government bonds, notes or bills, options and futures contracts, partnership interests, and cash or cash equivalents.</p>
Item 1. D. (cont.)	As a participant in the Investment Management Services, the Client will pay the annualized fees

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Item 1. D. (cont.)	<p>described below:</p> <table> <tr> <td>First \$1,000,000</td> <td>.75% (\$2,500 minimum annual fee)</td> </tr> <tr> <td>Next \$2,000,000</td> <td>.50%</td> </tr> <tr> <td>Next \$2,000,000</td> <td>.25%</td> </tr> <tr> <td>Over \$5,000,000</td> <td>Maximum Flat Fee of \$ 20,000</td> </tr> </table> <p>The Client will pay FPL in arrears on a quarterly basis. The fee will be based on the value of the account assets under management as of the close of business on the last business day of the quarter. Fees are paid to and retained by FPL. Multiple accounts for the same Client may be combined for purposes of calculating the total fee.</p> <p>Fees charged may be negotiated. Such fees may differ based upon a number of factors including, but not limited to, the type of account, the size of the account, and the historical or projected nature of trading for the account.</p> <p>The fees charged are not based on capital gains or capital appreciation of the funds or any portion of the funds of the Client as contained in Section 205(a)(1) of the Advisers Act.</p> <p>In addition to account fees, Clients may also incur certain charges imposed by third parties. These charges may include: third party adviser fees, mutual fund or money market 12b-1 and sub transfer fees, fund or money market management fees and administrative expenses, mutual fund transaction fees, certain deferred sales charges on previously purchased mutual funds transferred into the account, IRA and qualified retirement plan fees, and other charges required by law.</p> <p>The fee schedule specified herein may be modified or changed by FPL upon written notice to Clients.</p> <p><u>MINIMUM ACCOUNT SIZE</u> A minimum of \$100,000 of assets under management is required for the services of FPL.</p> <p>This requirement may be waived at the discretion of FPL; however FPL shall be entitled to the minimum annual fee of \$2,500.</p> <p><u>TERMINATION</u> The Client has the right to terminate the Agreement without penalty within five (5) business days from the date of execution of the Investment Management Services Agreement. The Client must deliver written notice requesting termination of the Agreement to FPL. Thereafter, either party may terminate the Agreement upon thirty-(30) day written notice to the other party.</p> <p><u>CUSTODY</u> The custody of Client accounts for both securities and funds will be maintained at a designated custodian, at one or more mutual fund companies, a combination thereof, or other custodian selected by the Client or FPL.</p> <p><u>ERISA DISCLOSURE</u> With respect to Clients that are accounts regulated under the Employee Retirement Income and Security Act ("ERISA") or individual retirement accounts ("IRA"), FPL and its investment adviser representatives provide general investment advice about the merits and risks of several</p>	First \$1,000,000	.75% (\$2,500 minimum annual fee)	Next \$2,000,000	.50%	Next \$2,000,000	.25%	Over \$5,000,000	Maximum Flat Fee of \$ 20,000
First \$1,000,000	.75% (\$2,500 minimum annual fee)								
Next \$2,000,000	.50%								
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	<p>investment alternatives. FPL and its adviser representatives have no discretionary authority or control, whatsoever, with respect to ERISA or IRA accounts. The named Plan fiduciary must make the investment decision about the purchase of any product based on his/her understanding of the Plan's needs and objectives, and FPL is in no way responsible for any investment decisions. The Plan fiduciary is free to seek independent advice about the appropriateness of any investment for the Plan.</p> <p>Any advisory fees received by FPL for ongoing advisory services to ERISA or IRA accounts is reduced by the amount of any commissions or Rule 12b-1 fees received by adviser representatives of FPL that are attributable to these accounts. This offset does not apply to one-time generic financial plans or to investment education provided within the Department of Labor's Section 404C guidelines.</p>
Item 3. L.	<p><u>Types of Investments</u> FPL may offer advice on any other product that FPL deems appropriate in order to address the individualized needs, goals, and objectives of the Client.</p>
Item 5.	<p><u>Educational and Business Standards</u> Adviser representatives must successfully complete the required qualifying examinations for the states in which they conduct advisory business. In some states, certain professional designations (e.g. CFA, CFP) may be substituted for the required examinations.</p> <p>Portfolio Managers must have a minimum of two years of financial service or financial planning experience and a four-year college degree from an accredited university.</p>
Item 6.	<p><u>Business Background</u> <b>MICHAEL D. GEORGE</b> <i>Year of Birth:</i> 1970 <i>Formal Education:</i> Tulane University, New Orleans, LA Bachelor of Science – Finance <i>Business Background Previous Five Years:</i> 1997 – Present FPL Capital Management, LLC 1995 – 1997 Dean Witter Reynolds, Inc.</p> <p><b>VIRAJITH Y. WIJEWEERA</b> <i>Year of Birth:</i> 1980 <i>Formal Education:</i> University of New Orleans, New Orleans, LA Bachelor of Science – Business Administration <i>Business Background Previous Five Years:</i> 2004 – Present FPL Capital Management, LLC</p> <p><u>Other Financial Industry Activities or Affiliations</u> FPL has arrangements with Charles Schwab, a division of Charles Schwab &amp; Company, Inc., a member of NASD and SPIC. Schwab is also a federally registered investment advisor.</p>

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Item 8. C (1)(3)	<p><u>Participation or Interest in Client Transactions</u> FPL or individuals associated with the firm may buy or sell – for their personal account – investment products identical to those recommended to Clients. These investment products are widely held and publicly traded. It is the firm’s expressed policy that no person employed by it shall prefer his or her own interest to that of the advisory Client.</p> <p>It is further noted that FPL’s investment advisory business is in and shall continue to be in total compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, FPL has adopted a firm wide policy statement outlining insider-trading compliance by the firm and its associated persons and other employees.</p>
Item 9. E.	<p><u>Conditions for Managing Accounts</u> A minimum of \$100,000 of assets under management is required for the services of FPL. FPL has a minimum annual fee of \$2,500. Waivers or exceptions from minimum account requirement or minimum fee requirement may be granted at the exclusive discretion of FPL.</p> <p><u>Investment or Brokerage Discretion</u> FPL will be granted written discretionary authority with respect to securities purchased, the amount of securities to be bought or sold, the broker or dealer to be used, and the commission rates paid. The Investment Management Services Agreement will define any limitations to FPL's discretionary authority.</p> <p>Unless otherwise directed, FPL will utilize SCHWAB Institutional to execute its Clients transactions. Factors considered by FPL for the selection of a broker dealer include the broker's ability to provide professional services, competitive commission rates, and other services, which will help FPL provide portfolio management services to its Clients.</p> <p>In the event that a Client directs FPL to use a particular broker or dealer not recommended by FPL, commissions may not be negotiated and volume discounts or best execution may not be achieved.</p> <p><i>Privacy Statement</i></p> <p>FPL understands that privacy is of the utmost concern to its customers when asked to disclose personal account information to firm representatives. It is FPL’s policy to withhold customer information from companies outside of FPL unless required for the operational support of delivering investment services. These companies are prohibited from using Client information for anything beyond the intended services and will be denied access to Client information if confidentiality cannot be assured.</p>

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