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March 30, 2011

This Brochure provides information about the qualifications and business practices of The Lara Group, Ltd. If you have any questions about the contents of this Brochure, please contact us at 703-761-3907 or jszaro@lsmfinancial.com. 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.

The Lara Group, Ltd. is a registered investment adviser with the State of Virginia. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser. Additional information about The Lara Group, Ltd also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – 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 clients as required by SEC Rules. This Brochure dated March 30, 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 clients 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 clients 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 Jennifer L Szaro, Executive Vice President at 703-761-3907 or jszaro@lsmfinancial.com. Our Brochure is also available on our web site www.lara-group.com also free of charge.

Additional information about The Lara Group, Ltd. (“TLG”) 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 TLG who are registered, or are required to be registered, as investment adviser representatives of TLG.

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Item 4 – Advisory Business

The Lara Group, Ltd. ("TLG") provides separate account management utilizing United States Treasury securities. Assets under management are 1 million as of 12/31/2010.

Item 5 – Fees and Compensation

The Lara Group offers investment management services based on a percentage of assets under management.

For accounts held through Wells Fargo and Pershing TLG acts as the sub-advisor. Fees are billed in arrears based on the asset values as of the securities on the last day of the quarter. For accounts held at Wells Fargo, an invoice is generated by TLG and sent to Wells Fargo for processing. Accounts held at Pershing/Lockwood the TLG fee is deducted following the end of each quarter by the custodian. If a client terminates the agreement in the middle of a quarter, the fee may be prorated. Each client should refer to their Advisory contract for details regarding fees and how those are collected.

U.S. Treasury Bond Management Program - (Separate Accounts) Fee Structure:

Based on a minimum account size of \$100,000 for high-net worth individuals, \$1,000,000 for institutional: (Fees are negotiable)

- 0.50% on the first \$ 5 million of assets,
- 0.40% on the next \$ 5 million of assets,
- 0.30% on the next \$ 15 million of assets,
- 0.20% on the next \$ 75 million of assets, plus
- 0.15% on the balance exceeding \$ 100 million of assets.

The specific manner in which fees are charged by TLG is established in a client's written agreement with the client's custodian.

Item 6 – Performance-Based Fees and Side-By-Side Management

TLG 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).

Item 7 – Types of Clients

TLG provides portfolio management services to individuals, high net work individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities, and institutional clients.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

TLG uses a mathematical model tracking the YTM of the 30 year bond, and leading market indicators. Data is taken from publically available resources such as Bloomberg and the Wall Street journal and entered into a proprietary model. The securities used are zero coupon U.S. Treasury bonds, bills and notes (“Treasuries”). While Treasuries are backed by the full faith and credit of the United States Government, they do fluctuate in value. After a security is purchased, if it had to be sold the investor may receive more or less than their initial cost and could incur a loss. Our strategy is to purchase bonds at a point that our model determines is optimal and sell when the YTM drops 30 – 50 basis points, or approximately 6% - 8%. We then sell the bonds and reinvest in short-term treasuries until we reach the next “buy point”.

Item 9 – 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 TLG or the integrity of TLG’s management. TLG has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

The Lara Group has a material arrangement with Lara, Shull & May, LLC (“LSM”) a broker/dealer and financial planning firm. The Lara Group officers, Jennifer L. Szaro and sub-advisory E. Ronald Lara, operate from the LSM headquarters office of 7600 Leesburg Pike, Suite 120 East, Falls Church, VA 22043. TLG has a sub-advisory contract with E. Ronald Lara, CFP® for consultation regarding the buy and sell strategy of U.S. Treasury securities. Ms. Szaro is concurrently the Chief Administrative Officer of LSM. She spends approximately eighty five percent of her time with LSM.

Item 11 – Code of Ethics

TLG 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 clients. This Code of Ethics is based on the principle that all employees of the Company and certain other persons have a fiduciary duty to place the interest of clients ahead of their own and the Company's. This Code of Ethics applies to all "Access Persons" (defined below). Access Persons must avoid activities, interests, and relationships that might interfere with making decisions in the best interests of the Company's Advisory Clients. As fiduciaries, all Access Persons must at all times:

1. Place the interests of Advisory Clients first, 2. Avoid taking inappropriate advantage of their position. 3. Conduct all personal securities transactions in full compliance with this Code including both pre-clearance and reporting requirements.

OTHER DUTIES: A. Confidentiality. B. Gifts. 1. Accepting Gifts. 2. Solicitation of gifts. Access Persons are prohibited from soliciting gifts of any size under any circumstances. 3. Giving of Gifts. Access Persons may not give any gift with a value in excess of \$100 (per year) to an Advisory Client or persons who do business with, regulate, advise or render professional services to the Company.

C. Company Opportunities. D. Undue Influence. E. Reporting, Review and Recordkeeping. F. Sanctions. G. Exceptions. H. Compliance Certification. To receive a complete copy of the firm's Code of Ethics please contact Jennifer L. Szaro at 703-761-3907.

The Lara Group, Ltd. offers discretionary asset management. The discretion includes what securities to buy and when to buy or sell them. This also includes the amount of the securities to be bought or sold within the available funds of the client account. Typically, it is TLG's practice to leave a small percentage in cash to accommodate quarterly advisor fees or miscellaneous account fees or investor needs.

It is TLG's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. TLG will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

The Lara Group has arrangements with Wells Fargo and Lockwood/Pershing to provide brokerage and custodian services for clients of The Lara Group. TLG is used as sub-advisor by a Wells Fargo or Pershing advisor. That advisor has the direct client relationship. TLG does not recommend broker dealers, nor would we be able to use another broker without client consent. As trades are infrequent and not of high volume we have found that using the client's

custodian broker/dealer provides best execution for those accounts. The benefit The Lara Group receives from a non-client in connection to giving advice to clients consists of receiving copies of account statements generated by Wells Fargo and Lockwood/Pershing. TLG pays a percentage of the advisor fee to Lockwood for access to their online manager reports and account information system. TLG receives office space, recordkeeping and computer usage from LSM. Soft dollar benefits are not limited to those clients who may have generated a particular benefit although certain soft dollar allocations are connected to particular clients or groups of clients. Soft dollar benefits are not proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

Item 13 – Review of Accounts

Trade requests are placed with the broker/dealer where the client account is held. Each account is checked to verify that the purchases and sales were made according to the parameters given by clients and the trading information is correct. All accounts are reviewed by Jennifer L. Szaro as Executive Vice President with consultation by E. Ronald Lara, CFP – as sub-advisor on an "as needed" or quarterly basis,

Item 14 – Client Referrals and Other Compensation

At this time no client referral arrangements or other compensation exists.

Item 15 – Custody

The custodian where the client's account is held sends the account holder a monthly and/or quarterly account statement detailing all securities held, number of securities in the account, face amount, account activity over the period reporting, fees deducted and present value. The client should carefully review those statements. TLG does not provide performance reporting.

Item 16 – Investment Discretion

TLG usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, TLG observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, TLG's authority to trade securities may also be limited by certain federal securities

and tax laws that require diversification of investments and favor the holding of investments once made. Investment guidelines and restrictions must be provided to TLG in writing.

Item 17 – Voting *Client* Securities

While this is not applicable to U.S. Treasuries, as a matter of firm policy and practice, TLG does not have any authority to and does not vote proxies on behalf of advisory clients. Clients would retain the responsibility for receiving and voting proxies for any and all securities.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about TLG’s financial condition. TLG has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

Educational and Business Background of Officers/Owners.

Patrice C. Lara, President, YOB 1947, graduated from the University of Oklahoma in 1970 with a Bachelor of Science degree. Mrs. Lara was registered with Lara, Shull & May from 1986 through November of 2006. Mrs. Lara was registered with TLG from 1991 through and currently serves as the President of TLG. She holds a 50% ownership in TLG.

E. Ronald Lara, CFP®, Vice President, YOB 1943, University of Maryland, BS in Civil Engineering. Mr. Lara is the Vice President and acts as a Sub-Advisor of The Lara Group, Ltd. He is concurrently CEO of Lara, Shull & May, LLC a FINRA/SIPC member firm. Mr. Lara spends approximately ninety five percent of his time with LSM.

Jennifer L. Szaro, Executive Vice President, YOB 1972, graduated from the University of Rhode Island with a Bachelor of Science. She is the Executive Vice President of TLG managing client accounts and firm operations. She is concurrently the Chief Administrative Officer of Lara, Shull & May, LLC. She spends approximately eighty five percent of her time with LSM.

Jennifer L. Szaro

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This Brochure Supplement provides information about Jennifer L Szaro that supplements The Lara Group, Ltd. ("TLG") Brochure. Please contact jszaro@lsmfinancial.com if you have any questions about the contents of this supplement.

Item 2 Educational Background and Business Experience

YOB 1972, Bachelor of Science from The University of Rhode Island. Currently Executive Vice President of The Lara Group, Ltd and Chief Administrative Officer of Lara, Shull & May, LLC ("LSM"). Mrs. Szaro currently holds the following FINRA securities licenses: series 6, 7, 24, 28, 63 and 65.

Item 3 Disciplinary Information - None

Item 4 Other Business Activities

CAO and a registered representative of Lara, Shull & May, LLC, a fully disclosed, introducing broker/dealer (Member FINRA/SIPC). Related persons of LSM may buy or sell for themselves or family accounts securities that they also recommend to clients. Statements of personal accounts outside of LSM are reviewed monthly for conflicts of interest. Please consult with your advisor regarding any conflicts of interest or concerns you may have.

Item 5 Additional Compensation

None

Item 6 Supervision

This individual is supervised by E. Ronald Lara, CFP®, Vice President 703-761-3901.