



ADV Part 2B: Brochure Supplement

Joseph R. Knupp, JD, MBA

Assistant Vice President/Financial Consultant

One Oxford Centre
301 Grant Street, Suite 3300
Pittsburgh, PA 15219

412-288-9150 or 1-800-822-6585

www.bpuinvestments.com

Dated July 7, 2011

This brochure supplement provides information about Joseph R. Knupp, JD, MBA that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Joseph R. Knupp, JD, MBA if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph R. Knupp, JD, MBA is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Joseph R. Knupp, JD, MBA

Joseph R. Knupp, JD was born in 1983. Mr. Knupp earned a Bachelor of Arts degree in Philosophy/History in 2005 from Allegheny College, Meadville, PA. He earned a JD/MBA in 2008 from the University of Pittsburgh's Katz School of Business and Barco School of Law, Pittsburgh, PA.

Mr. Knupp is a registered representative investment advisor with BPU Investment Management Inc, (BPU). He joined BPU in 2010. Previously he was a Financial Representative for



Northwestern Mutual, from 2009 to 2010. During 2008 he was a consultant and project manager with 84 Lumber, Howard Hanna and Quantum Scientific Publishing, all in western Pennsylvania.

Item 3: Disciplinary Information Regarding Joseph R. Knupp, JD, MBA

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Joseph R. Knupp, JD, MBA providing investment advice. There is no information regarding Joseph R. Knupp, JD, MBA to disclose applicable to this item.

Item 4: Other Business Activities

- A.** Joseph R. Knupp, JD, MBA is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Knupp does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.
- B.** Joseph R. Knupp, JD, MBA does not engage in any other business that provides a substantial source of his income or consumes a substantial portion of his time.

Item 5: Additional Compensation

Joseph R. Knupp, JD, MBA does not receive any additional compensation beyond his commissions and fee-based account income.

Item 6: Supervision

Joseph R. Knupp, JD, MBA is supervised by Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer. In addition Rick E. Pierchalski, Chairman of the Board of Directors, CEO and Treasurer, provides additional oversight of Mr. Knupp. All financial plan recommendations are peer reviewed by BPU Investment Management Inc.'s Financial Planning Committee of which Mr. Brahim is the Chair. Additionally, Mr. Brahim and/or Mr. Pierchalski review all management agreements prior to implementation, having frequent interactions with



INVESTMENT MANAGEMENT INC.

Mr. Knupp. Mr. Pierchalski conducts Mr. Knupp's annual review. Advisory clients may contact either Rick E. Pierchalski or Paul J. Brahim directly.

Rick E. Pierchalski, Chairman of the Board, CEO and Treasurer.....412-288-9150
Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer.....412-288-9150



ADV Part 2B: Brochure Supplement

Rick E. Pierchalski

Chairman of the Board, CEO & Treasurer

One Oxford Centre
301 Grant Street, Suite 330
Pittsburgh, PA 15219

412-288-9150 or 1-800-822-6585
www.bpuinvestments.com

Dated July 7, 2011

This brochure supplement provides information about Rick E. Pierchalski that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Rick E. Pierchalski if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional Information about Rick E. Pierchalski is available on the U.S. Securities and Exchange Commission's (SEC) website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Rick E. Pierchalski

Rick E. Pierchalski was born in 1952. Mr. Pierchalski earned a bachelor's degree from the University of Cincinnati. He also attended the Lessing Institute in Germany and the University of Pittsburgh's Graduate School of Public and International Affairs.

Mr. Pierchalski was a founder of the firm of Berkowitz, Pierchalski, Inc. in 1985. Berkowitz, Pierchalski, Inc.'s name changed to BPU Investment Group, Inc. in 2003 and was renamed BPU Investment Management Inc. (BPU) in 2006.



3: Disciplinary Information Regarding Rick E. Pierchalski

Rick E. Pierchalski has a disciplinary history, the details of which can be found on either the Financial Industry Regulatory Authority's (FINRA) Broker Check system or the Investment Adviser Public Disclosure (IAP) of the Securities and Exchange Commission by going to: www.finra.org/brokercheck or www.adviserinfo.sec.gov.

Item 4: Other Business Activities

- A.** Rick E. Pierchalski is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Pierchalski does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.
- B.** Rick E. Pierchalski does not engage in any other business that provides a substantial source of his income or consumes a substantial portion of his time.

Item 5: Additional Compensation

Rick E. Pierchalski does not receive any additional compensation beyond his salary and regular quarterly bonus for providing advisory services.

Item 6: Supervision

Rick E. Pierchalski is supervised by Robert A. Unkovic, President of BPU Investment Management Inc. (BPU). In addition, Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer of BPU provides oversight of Mr. Pierchalski. They have frequent interactions with Mr. Pierchalski and are responsible for Mr. Pierchalski's annual review. Advisory clients may contact either Robert A. Unkovic or Paul J. Brahim directly.

Robert A. Unkovic.....724-837-1130

Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer.....412-288-9150



ADV Part 2B: Brochure Supplement

Michael H. Samuels

Vice President, Investments

One Oxford Centre
301 Grant Street, Suite 3300
Pittsburgh, PA 15219

412-288-9150 or 1-800-822-6585

www.bpuinvestments.com

Dated July 7, 2011

This brochure supplement provides information about Michael H. Samuels that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Michael Samuels if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about Michael H. Samuels is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Michael H. Samuels

Michael H. Samuels was born in 1953. Mr. Samuels earned a Bachelor of Science degree in 1975 from Duquesne University, Pittsburgh, PA.

Mr. Samuels joined BPU Investment Management, Inc. (BPU) in 2002 as a representative and was promoted to Vice President, Investments in 2002.

Item 3: Disciplinary Information Regarding Michael H. Samuels



Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Michael Samuels providing investment advice. There is no information regarding Michael Samuels to disclose applicable to this item.

Item 4: Other Business Activities

- A.** Michael H. Samuels is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Samuels does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

- B.** Michael H. Samuels does not engage in any other business that provides a substantial source of his income or consumes a substantial portion of his time. **TREASURER AND EXECUTIVE BOARD MEMBER, CONGREGATION BETH SHALOM; 5915 BEACON STREET, PITTSBURGH PA 15217. NON-INVESTMENT RELATED; ACTIVITY BEGAN 07/2010; 7 HOURS PER MONTH, NON DURING TRADING HOURS. SARAH CARSON CHARITABLE FOUNDATION AND REMAINDER UNIT TRUST; 5 BAYNARD RD, APT 113; PITTSBURGH, PA 15213. BEATRICE SHUTTE FOUNDATION; 4601 5TH AVE, APT 523; PITTSBURGH, PA 15213. UNITED JEWISH FEDERATION/ATTN: AZ PITTLER MEM SCHOLARSHIP FUND; 234 MCKEE PL; PITTSBURGH, PA 15213-3916. CARSON AND SHUTTE ARE PERSONAL TRUSTS THAT DISTRIBUTE FUNDS TO LOCAL CHARITABLE ORGANIZATIONS AND CAUSES. PITTLER PROVIDES SCHOLARSHIP FUNDS TO LOCAL STUDENTS. ADVISOR ACTS AS TRUSTEE FOR EACH, AT THE CLIENT'S REQUEST, ASSISTING IN INVESTMENT AND DISTRIBUTION DECISIONS. ADVISOR DOES NOT TAKE ACTION WITHOUT WRITTEN AUTHORIZATION. START DATE FOR CARSON AND SHUTTE TRUSTS WAS 12/20/06. START DATE FOR PITTLER 7/22/92. REQUIRED TO SPEND APPROX TWO HOURS PER MONTH TOTAL ON ALL ORGANIZATIONS NOTED.**

Item 5: Additional Compensation

Michael H. Samuels does not receive any additional compensation beyond his salary and regular quarterly bonus for providing advisory services.



INVESTMENT MANAGEMENT INC.

Item 6: Supervision

Michael H. Samuels is supervised by Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer. In addition Rick E. Pierchalski, Chairman of the Board of Directors, CEO and Treasurer, provides additional oversight of Mr. Samuels. All financial plan recommendations are peer reviewed by BPU Investment Management Inc.'s Financial Planning Committee of which Mr. Brahim is the Chair. Additionally, Mr. Brahim and/or Mr. Pierchalski review all management agreements prior to implementation, having frequent interactions with Mr. Samuels. Mr. Pierchalski conducts Mr. Samuel's annual review. Advisory clients may contact either Rick E. Pierchalski or Paul J. Brahim directly.

Rick E. Pierchalski, Chairman of the Board, CEO and Treasurer.....412-288-9150

Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer.....412-288-915



ADV Part 2B: Brochure Supplement

James L. Schrott, CWS®

Financial Advisor, Portfolio Manager

One Oxford Centre
301 Grant Street, Suite 3300
Pittsburgh, PA 15219

412-288-9150 or 1-800-822-6585

www.bpuinvestments.com

Dated July 7, 2011

This brochure supplement provides information about James L. Schrott, CWS® that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact James Schrott if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about James L. Schrott, CWS® is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for James L. Schrott, CWS®

James L. Schrott, CWS® was born in 1953. Mr. Schrott earned a Bachelor of Business Administration degree in 1975 from the University of Miami, Coral Gables, Florida.



Prior to joining BPU in 2009, James served as a relationship manager for National City Bank from 1986 to 2009.

Mr. Schrott received his Certified Wealth Strategist® (CWS®) designation in 2008. According to the Cannon Financial Institute (the entity that provides the Certified Wealth Strategist® education and designation):

The 32 week program's curriculum is presented by blending six different educational formats to maximize the learning experience:

- *Instructor-Led Training – CWS® Practice Management Skills (Growing Your Business I) and CWS® Client Interaction Skills (Growing Your Business II)*
- *Reading Assignments including Case Studies and Self-Assessments*
- *Audio Assignments*
- *Interactive e-Learning Lessons*
- *Online Mastery Examinations*
- *A Capstone Project*

This multi-format presentation allows participants to accelerate the assimilation of complex concepts in a more efficient and successful manner. It also allows advisors to bring their new set of competencies to their clients, while minimizing the time away from their primary job responsibilities.

Because the program assumes a base level of knowledge without expecting participants to be experts in all four primary phases of wealth management, there is a breadth of readings assigned to familiarize participants with specific terms, definitions, rules, and concepts.

Participants can expect to learn the wealth management issues facing affluent clients at all four primary phases. This knowledge is then applied to an interview process 2 that demonstrates the advisor's capability and competence to the client and is designed to instill confidence in the advisor's ability.

The advisor will possess the ability to surface issues and hold meaningful discussions with clients about their current situation, future, feelings, and family dynamics pertaining to all of the wealth management issues to be addressed.

The advisor will gain the competence to identify issues and participate in the client situation analysis with other experts as may be needed and be able to return to the client with ideas, suggestions and alternatives for addressing the issues pertinent to the client.



Item 3: Disciplinary Information Regarding James L. Schrott, CWS®

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of James Schrott providing investment advice. There is no information regarding James L. Schrott, CWS® to disclose applicable to this item.

Item 4: Other Business Activities

- A.** James L. Schrott, CWS® is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Schrott does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.
- B.** James L. Schrott, CWS® does not engage in any other business that provides a substantial source of his income or consumes a substantial portion of his time.

Item 5: Additional Compensation

James L. Schrott, CWS® does not receive any additional compensation beyond his salary and regular quarterly bonus for providing advisory services.

Item 6: Supervision

James L. Schrott, CWS® is supervised by Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer. In addition Rick E. Pierchalski, Chairman of the Board of Directors, CEO and Treasurer, provides additional oversight of Mr. Schrott. All financial plan recommendations are peer reviewed by BPU Investment Management Inc.'s Financial Planning Committee of which Mr. Brahim is the Chair. Additionally, Mr. Brahim and/or Mr. Pierchalski review all management agreements prior to implementation, having frequent interactions with Mr. Schrott. Mr. Pierchalski conducts Mr. Schrott's annual review. Advisory clients may contact either Rick E. Pierchalski or Paul J. Brahim directly.

Rick E. Pierchalski, Chairman of the Board, CEO and Treasurer.....412-288-9150

Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer.....412-288-915





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Robert J. Standish, JD, CFP®

Vice President, Financial Planner

One Oxford Centre
301 Grant Street
Suite 3300
Pittsburgh, PA 15219

412-288-9150 or 1-800-822-6585

www.bpuinvestments.com

Dated July 7, 2011

This brochure supplement provides information about Robert Standish, JD, CFP® that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Robert Standish, JD, CFP® if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Standish, JD, CFP® is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Robert J. Standish, JD, CFP®

Robert J. Standish, JD, CFP® was born in 1974. He earned a Bachelor of Arts degree in 1996 from Denison University. During 1994-95, Mr. Standish studied abroad at Waseda University, Tokyo, Japan. He earned a JD from the University of Pittsburgh School of Law in 1999.



Mr. Standish joined BPU Investment Group, Inc., predecessor to BPU Investment Management, Inc. (BPU), in 2004 as a Vice President, Financial Planner. Prior to joining the firm, Mr. Standish was a senior financial consultant for JJB Hilliard, WL Lyons, Inc., Pittsburgh, PA and PNC Investments, Pittsburgh PA, from 2003 to 2004. He was a staff attorney with The Ayco Company, L.P., a Goldman Sachs Company, Albany, NY, from 1999 to 2003.

Mr. Standish became a CERTIFIED FINANCIAL PLANNER™ (CFP®) designee in **DATE** from the Certified Financial Planner Board of Standards, inc. The following explanation regarding the requirements and related information about the CFP®) is from the Certified Financial Planner Board of Standard's website:

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 Regarding Robert J. Standish, JD, CFP®

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Robert J. Standish, JD, CFP®



providing investment advice. There is no information regarding Robert J. Standish, JD, CFP® to disclose applicable to this item.

Item 4: Other Business Activities

- A.** Robert J. Standish, JD, CFP® is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Standish does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.
- B.** Robert J. Standish, JD, CFP® does not engage in any other business that provides a substantial source of his income or consumes a substantial portion of his time.

Item 5: Additional Compensation

Robert J. Standish, JD, CFP® does not receive any additional compensation beyond his salary and regular quarterly bonus for providing advisory services.

Item 6: Supervision

Robert J. Standish, JD, CFP® is supervised by Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer. In addition Rick E. Pierchalski, Chairman of the Board of Directors, CEO and Treasurer, provides additional oversight of Mr. Standish. All financial plan recommendations are peer reviewed by BPU Investment Management Inc.'s Financial Planning Committee of which Mr. Brahim is the Chair. Additionally, Mr. Brahim and/or Mr. Pierchalski review all management agreements prior to implementation, having frequent interactions with Mr. Standish. Mr. Pierchalski conducts Mr. Standish's annual review. Advisory clients may contact either Rick E. Pierchalski or Paul J. Brahim directly.

Rick E. Pierchalski, Chairman of the Board, CEO and Treasurer.....412-288-9150



INVESTMENT MANAGEMENT INC.

Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer.....412-288-915



Matthew A. Steve

Senior Associate

Strategic Advisors, an affiliate of BPU Investment Management, Inc.

400 Southpointe Boulevard
Plaza I, Suite 440
Canonsburg, PA 15317

724-743-5800

<http://www.strategiacad.com/aboutus/professionals.html>

Dated July 7, 2011

This brochure supplement provides information about Matthew A. Steve that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Matthew A. Steve if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about Matthew A. Steve is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Matthew A. Steve

Matthew A. Steve was born in 1981. He earned a B.S. in Financial Economics from Westminster College in 2004 and earned an MBA from the University of Pittsburgh Katz School of Business in YEAR.

Before joining Strategic Advisors, Inc., an affiliate of BPU Investment Management, Inc., Matthew A. Steve worked as an Associate at Curtis Securities, LLC, Philadelphia, PA from 2008 to 2009.



Mr. Steve completed PNC Bank's Credit Training Program and worked as a Credit Officer for PNC's Insurance and Asset Securitization Credit Group from 2004 to 2008.

Mr. Steve is currently a Level II CFA candidate. According to the CFA Institute (go to: <https://www.cfainstitute.org/Pages/index.aspx>) requirements for the CFA designation include:

- *Having four years of qualified investment work experience,*
- *Becoming a member of the CFA Institute,*
- *Pledging to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct,*
- *Applying for membership to a local CFA member society, and*
- *Completing the CFA Program.*

The CFA Program is organized into three levels, each culminating in a six-hour exam. Completing the Program takes most candidates between two and five years (there is no limit to the number of times you can take each exam), but you can take as much time as you need.

To become a CFA charterholder:

- *Enter the CFA Program*
 - *Program entrance requirements*
 - *Course of study*
 - *Program fee schedule*
- *Study for and pass the three levels of exams*
 - *Study session outlines*
 - *Sample and mock exams*
- *Become a regular member of CFA Institute (required to receive your charter)*
 - *Membership types*
 - *Work experience requirements*
- *Maintain your charterholder status*

Item 3: Disciplinary Information Regarding Matthew A. Steve

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Matthew A. Steve providing



investment advice. There is no information regarding Matthew A. Steve to disclose applicable to this item.

Item 4: Other Business Activities

- A.** Matthew A. Steve is not engaged in any investment-related businesses outside of Strategic Advisors, an affiliate of BPU Investment Management, Inc. nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Steve does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

- B.** Matthew A. Steve does not engage in any other business that provides a substantial source of her income or consumes a substantial portion of this time.

Item 5: Additional Compensation

Matthew A. Steve does not receive any additional compensation beyond his salary and regular quarterly bonus for providing advisory services.

Item 6: Supervision

Matthew A. Steve is supervised by Andrew J. Bianco CM&AA and Andrew R. Hays CM&AA, both of whom are the founders of Strategic Advisors, Inc., an affiliate of BPU Investment Management, Inc. and serve as the company's Managing Directors. Mr. Bianco and Mr. Hays have frequent interactions with Mr. Steve and are responsible for Mr. Steve's annual review.

Clients may contact either Andrew J. Bianco or Andrew R. Hays directly.

Andrew J. Bianco, Managing Director.....724-743-5800

Andrew R. Hays, Managing Director.....724-743-5800



ADV Part 2B: Brochure Supplement

Robert A. Unkovic

President

132 South Main Street
Greensburg, PA 15601
724-837-1130

www.bpuinvestments.com

Dated July 7, 2011

This brochure supplement provides information about Robert Unkovic that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Robert Unkovic if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about Robert Unkovic is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Robert Unkovic

Robert A. Unkovic was born in 1957. He earned a Bachelor of Science degree from Ohio State University in 1979.

Mr. Unkovic joined BPU Investment Management Inc. (BPU) in 1990. Prior to joining BPU he was a broker with PaineWebber from 1984 to 1990.

Item 3: Disciplinary Information Regarding Robert A. Unkovic

Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Robert A. Unkovic providing investment advice. There is no information regarding Robert A. Unkovic is not engaged in any



investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Unkovic does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 4: Other Business Activities

- A.** Robert A. Unkovic is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Unkovic does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

- B.** Robert A. Unkovic does not engage in any other business that provides a substantial source of his income or consumes a substantial portion of his time. BOARD OF DIRECTORS LAUNCHCYTE NON INVESTMENT RELATED 100 TECHNOLOGY DRIVE STE 440 PITTSBURGH, PA 15219 AS A BOARD MEMBER, ATTENDANCE OF MEETINGS GENERALLY 1 TO 2 HOURS PER QUARTER DURING MARKET HOURS AS THEY ARE CALLED R&D LAND COMPANY 372 ELM DR GREENSBURG, PA 15601 NOT INVESTMENT RELATED. RESIDENTIAL APARTMENT RENTAL. CO-OWNER. START DATE: JUNE 1985 APPROX TWO HOURS PER MONTH, NONE DURING TRADING HOURS. ADVISOR IS OWNER, HAS HIRED A MANAGER TO HANDLE DAY TO DAY OPERATIONS. B&U CATTLE CO. 372 ELM DR GREENSBURG, PA 15601 NOT INVESTMENT RELATED. CO-OWNER, CATTLE RANCH. START DATE: JULY 1976. APPROX TEN HOURS PER MONTH, NONE DURING TRADING HOURS. ADVISOR IS OWNER, HAS HIRED A MANAGER TO HANDLE DAY TO DAY OPERATIONS.

Item 5: Additional Compensation

Robert A. Unkovic does not receive any additional compensation beyond his salary and regular quarterly bonus for providing advisory services.

Item 6: Supervision

Robert A. Unkovic is supervised by Rick E. Pierchalski, Chairman of the Board of Directors, CEO and Treasurer. In addition, Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer, provides oversight of Mr. Unkovic. Mr. Pierchalski and Mr. Brahim review all financial plan recommendations before the financial plan is complete. They



INVESTMENT MANAGEMENT INC.

have frequent interactions with Mr. Unkovic and are responsible for Mr. Unkovic's annual review. Advisory clients may contact either Rick E. Pierchalski or Paul J. Brahim directly.

Rick E. Pierchalski, Chairman of the Board, CEO and Treasurer.....412-288-9150

Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer.....412-288-9150



ADV Part 2B: Brochure Supplement

Joseph J. Virostek

Managing Director of Investments

One Oxford Centre
301 Grant Street, Suite 3300
Pittsburgh, PA 15219

412-288-9150 or 1-800-822-6585

www.bpuinvestments.com

Dated July 7, 2011

This brochure supplement provides information about Joseph J. Virostek Jr., CFA that supplements the BPU Investment Management Inc. (BPU) brochure. You should have received a copy of that brochure. Please contact Joseph J. Virostek Jr., CFA if you did not receive BPU's brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph J. Virostek Jr., CFA is available on the U.S. Securities and Exchange Commission's (SEC) website at: www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience for Joseph J. Virostek Jr., CFA

Joseph J. Virostek Jr., CFA was born in 1952. He earned a Bachelor of Science degree in Economics from John Carroll University, Cleveland, OH in 1974 and a Master of Science degree in Energy Resources from the University of Pittsburgh in 1981.



Prior to joining BPU Investment Management Inc. (BPU) in 2007, he was an investment analyst for First Commonwealth Investment Advisors from 2004 to 2007.

Mr. Virostek received the Chartered Financial Analyst (CFA) designation in 2001 from the CFA Institute, Charlottesville, VA. According to the CFA Institute (go to: <https://www.cfainstitute.org/Pages/index.aspx>) requirements for the CFA designation include:

- *Having four years of qualified investment work experience,*
- *Becoming a member of the CFA Institute,*
- *Pledging to adhere to the CFA Institute Code of Ethics and Standards of Professional Conduct*
- *Applying for membership to a local CFA member society, and*
- *Completing the CFA Program.*

The CFA Program is organized into three levels, each culminating in a six-hour exam. Completing the Program takes most candidates between two and five years (there is no limit to the number of times you can take each exam), but you can take as much time as you need.

To become a CFA charterholder:

- *Enter the CFA Program*
 - *Program entrance requirements*
 - *Course of study*
 - *Program fee schedule*
- *Study for and pass the three levels of exams*
 - *Study session outlines*
 - *Sample and mock exams*
- *Become a regular member of CFA Institute (required to receive your charter)*
 - *Membership types*
 - *Work experience requirements*
- *Maintain your charterholder status*

Item 3: Disciplinary Information Regarding Joseph J. Virostek Jr., CFA



Registered Investment Advisors are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Joseph J. Virostek Jr., CFA® providing investment advice. There is no information regarding Joseph J. Virostek Jr., CFA® to disclose applicable to this item.

Item 4: Other Business Activities

- A.** Joseph J. Virostek, Jr. CFA is not engaged in any investment-related businesses outside of BPU Investment Management Inc., nor does he have any applications pending to register with a broker-dealer or other investment firm. Mr. Unkovic does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.
- B.** Joseph J. Virostek, Jr. CFA® does not engage in any other business that provides a substantial source of her income or consumes a substantial portion of this time.

Item 5: Additional Compensation

Joseph J. Virostek Jr., CFA® does not receive any additional compensation beyond his salary and regular quarterly bonus for providing advisory services. **SOLE PROPIETOR FOR RENTAL PROPERTY IN OHIO; ADVISOR IS 100% OWNER WITH SPOUSE. 2404 ASHURST RD UNIVERSITY HEIGHTS, OH 44118 REQUIRES APPROX 4-6 HOURS PER MONTH, PRIMARILY MAINTENANCE WORK ON WEEKENDS. A SMALL AMOUNT OF TIME ON RENTAL ACTIVITY MAINLY DURING APRIL AND MAY. START DATE WAS 4/30/08.**

Item 6: Supervision

Joseph J. Virostek, CFA is supervised by Paul J. Brahim, Executive Vice President, Managing Director, and Chief Compliance Officer. In addition Rick E. Pierchalski, Chairman of the Board of Directors, CEO and Treasurer, provides additional oversight of Mr. Virostek. All financial plan recommendations are peer reviewed by BPU Investment Management Inc.'s Financial Planning Committee of which Mr. Brahim is the Chair. Additionally, Mr. Brahim and/or Mr. Pierchalski review all management agreements prior to implementation, having frequent interactions with Mr. Virostek. Mr. Pierchalski conducts Mr. Virostek's annual review. Advisory clients may contact either Rick E. Pierchalski or Paul J. Brahim directly.

Rick E. Pierchalski, Chairman of the Board, CEO and Treasurer.....412-288-9150



INVESTMENT MANAGEMENT INC.

Paul J. Brahim, Executive Vice President, Managing Director and Chief Compliance Officer.....412-288-915