

OMB APPROVAL
 OMB Number: 3235-0049
 Expires: February 28, 2011
 Estimated average burden hours per response . . . 4.07

Name of Investment Adviser: Congress Asset Management Company				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code Telephone Number
2 Seaport Lane	Boston	MA	02210	617 737-1566

This part of Form ADV gives information about the investment adviser and its business for the use of clients. The information has not been approved or verified by any governmental authority.

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential Persons who are not to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1. A. Advisory Services and Fees. (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

<input checked="" type="checkbox"/> (1) Provides investment supervisory services	99 %
<input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services	1 %
<input type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above	_____ %
<input type="checkbox"/> (4) Issues periodicals about securities by subscription	_____ %
<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above	_____ %
<input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which client may use to evaluate securities	_____ %
<input type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	_____ %
<input type="checkbox"/> (8) Provides a timing service	_____ %
<input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above	_____ %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for: (check all that apply)

<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
<input type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input checked="" type="checkbox"/> (6) Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients -- Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
<input checked="" type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
<input checked="" type="checkbox"/> C. Investment companies	<input checked="" type="checkbox"/> G. Other (describe on Schedule F)
<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

3. Types of Investments Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <p>A. Equity securities</p> <p><input type="checkbox"/> (1) exchange-listed securities</p> <p><input type="checkbox"/> (2) securities traded over-the-counter</p> <p><input type="checkbox"/> (3) foreign issuers</p> <p>B. Warrants</p> <p><input type="checkbox"/> C. Corporate debt securities
(other than commercial paper)</p> <p><input type="checkbox"/> D. Commercial paper</p> <p><input type="checkbox"/> E. Certificates of deposit</p> <p><input type="checkbox"/> F. Municipal securities</p> <p>G. Investment company securities:</p> <p><input type="checkbox"/> (1) variable life insurance</p> <p><input type="checkbox"/> (2) variable annuities</p> <p><input type="checkbox"/> (3) mutual fund shares</p> | <p><input type="checkbox"/> H. United States governmental securities</p> <p>I. Options contracts on:</p> <p><input type="checkbox"/> (1) securities</p> <p><input type="checkbox"/> (2) commodities</p> <p>J. Futures contracts on:</p> <p><input type="checkbox"/> (1) tangibles</p> <p><input type="checkbox"/> (2) intangibles</p> <p>K. Interests in partnerships investing in:</p> <p><input type="checkbox"/> (1) real estate</p> <p><input type="checkbox"/> (2) oil and gas interests</p> <p><input type="checkbox"/> (3) other (explain on Schedule F)</p> <p><input type="checkbox"/> L. Other (explain on Schedule F)</p> |
|---|--|

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|--|
| <input type="checkbox"/> (1) Charting | <input type="checkbox"/> (4) Cyclical |
| <input type="checkbox"/> (2) Fundamental | <input type="checkbox"/> (5) Other (explain on Schedule F) |
| <input type="checkbox"/> (3) Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|--|
| <input type="checkbox"/> (1) Financial newspapers and magazines | <input type="checkbox"/> (5) Timing services |
| <input type="checkbox"/> (2) Inspections of corporate activities | <input type="checkbox"/> (6) Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| <input type="checkbox"/> (3) Research materials prepared by others | <input type="checkbox"/> (7) Company press releases |
| <input type="checkbox"/> (4) Corporate rating services | <input type="checkbox"/> (8) Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|--|
| <input type="checkbox"/> (1) Long term purchases (securities held at least a year) | <input type="checkbox"/> (5) Margin transactions |
| <input type="checkbox"/> (2) Short term purchases (securities sold within a year) | <input type="checkbox"/> (6) Option writing, including covered options, uncovered options, or spreading strategies |
| <input type="checkbox"/> (3) Trading (securities sold within 30 days) | <input type="checkbox"/> (7) Other (explain on Schedule F) |
| <input type="checkbox"/> (4) Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

5. Education and Business Standards. Yes No

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

• name	• formal education after high school
• year of birth	• business background for the preceding five years

7. Other Business Activities. (check those that apply)

A. Applicant is actively engaged in a business other than giving investment advice.

B. Applicant sells products or services other than investment advice to clients.

C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

A. Applicant is registered (or has an application pending) as a securities broker-dealer.

B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.

C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<input checked="" type="radio"/> (1) broker-dealer	<input type="radio"/> (7) accounting firm
<input type="radio"/> (2) investment company	<input type="radio"/> (8) law firm
<input checked="" type="radio"/> (3) other investment adviser	<input type="radio"/> (9) insurance company or agency
<input checked="" type="radio"/> (4) financial planning firm	<input type="radio"/> (10) pension consultant
<input type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="radio"/> (11) real estate broker or dealer
<input checked="" type="radio"/> (6) banking or thrift institution	<input type="radio"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.) Yes No

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?...

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account?	Yes	No
	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggers factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Congress Asset Management reviews all accounts in detail on a quarterly basis. Reviews entail examination of each account based on client's investment objective, risk tolerance, desired income, etc. Reviews are conducted more frequently when deemed necessary given changes in client circumstances or changes in economic market conditions. The reviewers are members of the Investment Oversight Committee and Investment Product Committees.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

Client appraisals including transaction summaries are generally mailed quarterly, or monthly if desired. In addition, the Congress Asset Management outlook for financial markets is mailed quarterly.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|-----------------------|-----------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (4) commission rates paid? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commission higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|-----------------------|-----------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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

Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
	<p>Congress Asset Management Company (Congress) provides discretionary investment management services primarily to pension and profit sharing clients, and also discretionary investment management services to wealthy individuals. Compensation is based on a percentage of the assets under management and differs for institutional and individual clients.</p> <p>The fee schedule for Institutional equity and balanced accounts ranges from .25 of 1% to .75 of 1% and are typically negotiated on an account by account basis depending on, among other criteria, size, meeting requirements, etc. The fee for Institutional fixed income accounts is negotiated on an account by account basis (including any performance fee).</p> <p>The standard fee schedule for all individual accounts, shown on an annual basis, is illustrated below.</p> <p style="text-align: center;">Individual Accounts</p> <p style="text-align: center;">Initial</p> <p style="text-align: center;">\$1 Million.....1.00%</p> <p style="text-align: center;">Next</p> <p style="text-align: center;">\$4 Million.....0.80%</p> <p style="text-align: center;">Next</p> <p style="text-align: center;">\$5 Million.....0.60%</p> <p>Congress charges fees, quarterly in arrears, based on the asset value of the account, as of the last day of the calendar quarter. The Wrap fee programs and some other individual account fees are charged, in advance, based on the asset value of the account, as of the last day of the prior calendar quarter. Individual account fees may be negotiable, depending on circumstances. In certain individual cases, fees are calculated monthly and billed directly to the client or a third party (e.g., brokerage firm, bank custodian). The Management Agreement can be terminated at any time by delivering notice of termination. Any fees will be payable on a pro rated basis. Congress also participates in certain WRAP fee programs, briefly described in Item 8.C,1.</p>

**Schedule F of
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Part II**

Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
2.G	Religious Organizations
3.K	Congress Asset Management Company provides discretionary investment management services to pension and profit sharing plans that invest in limited partnerships.
5.	<p>Generally, persons associated with the company in a professional capacity are required to have a minimum of three years experience in the investment field. In certain circumstances, an MBA degree from a recognized business school may also be required.</p> <p>Congress Asset Management's has a Code of Ethics and Personal Trading policy to ensure that client interests are put above employee interests. Our Code of Ethics requires each employee to act with integrity and in an ethical manner when dealing with the public, clients, prospects and fellow employees. Our Personal Trading policy does allow employees to maintain personal securities accounts provided any such personal investing by the employee or any immediate family member or household member is consistent with Congress Asset Management's fiduciary duty to our clients and our trading authorization policy. Personal securities trades must be approved in advance by either John O'Reilly, Greg O'Keefe, Dan Lagan or Larry Ward. Trades will be approved or disapproved based on Congress' trading activity for clients and research being discussed at the firm. A record of all transactions in a personal account must be submitted to the firm for review on a regular basis. The client's interest is primary in the trading approval process. A copy of our Code of Ethics and the Personal Trading policy is available upon request.</p>

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

Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
6.	<p>Alfred A. Lagan: CFA, born 1935; New York University Graduate School, M.B.A. Investments, 1964; Iona College, B.A. Economics, 1956; Chairman, Congress Asset Management Company 7/99-present; President, Congress Asset Management Company 1/85-6/99; Senior Vice President, Putnam Advisory Company 1/74-12/84. Senior Vice President, Bowery Savings Bank 2/68-12/73; Vice Chairman, Congress Trust National Association 12/06-11/09; Chairman, Congress Trust National Association 12/97-12/06; President, Congress Trust 12/97-2/02. Director, Congress Wealth Management 4/09-present.</p> <p>Lawrence A. Ward: CFA, born 1931; Ohio State University, B.S. in Finance, 1957; Chief Compliance Officer and Executive Vice President, Congress Asset Management Company 6/89-present; Senior Vice President, Putnam Advisory Company 1/81-10/87; Assistant Treasurer, Montgomery Ward & Co., Inc. 9/66-9/80; Executive Vice President, Congress Trust National Association 12/97-6/01; Cashier, Congress Trust National Association 12/97-11/09; President, Congress Trust National Association 12/01-12/06; Chairman, Congress Trust National Association 12/06-11/09.</p> <p>Gregg A. O'Keefe: CFA, born 1960; Boston College, M.B.A. in Finance, 1989; Boston University, B.S.B.A. in Accounting, 1982; Executive Vice President, Congress Asset Management Company 7/99-present; Managing Director and Senior Vice President, Congress Asset Management Company 5/86-6/99; Analyst, Trustee & Investors Co., Inc. 6/82-4/86; Vice President and Trust Officer, Congress Trust National Association 12/97-10/05; Vice President, Congress Trust National Association 10/05-11/09.</p> <p>Daniel A. Lagan: CFA, born 1964; Boston College, M.B.A. in Finance, 1993; St. Michael's College, B.A. in Accounting, 1987; President, Congress Asset Management Company 7/99-present; Executive Vice President, Congress Asset Management Company 7/89-6/99; Auditor, Price Waterhouse 9/87-4/89; Executive Vice President and Trust Officer, Congress Trust National Association 2/99-11/09; Director, Congress Wealth Management 4/09-present.</p> <p>Thomas B. Murphy: CFA, born 1950; Purdue University, Ph.D., 1979; Bowdoin College, B.A. in History, 1972; Senior Vice President, Congress Asset Management Company 7/01-present; Vice President, Congress Asset Management Company 4/99-7/01; Senior Investment Analyst, Commercial Union 8/91-9/95; Vice President and Trust Officer, Congress Trust National Association 5/99-6/09.</p>

**Schedule F of
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Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
6.(continued)	<p>Amy B. Noyes: CFA born 1968; Northeastern University, M.B.A., 1995; Castleton State College, B.S. Finance 1990; Vice President, Congress Asset Management Company 1/02-present; Congress Asset Management Company, Portfolio Manager 1/01-1/02; Congress Asset Management Company, Research Analyst 6/96-1/01.</p> <p>Christopher M. Lagan: CFA, born 1970; St. Michael's College, B.S. Business, 1992; Senior Vice President, Congress Asset Management Company 2/99-present; Research Analyst, Congress Asset Management Company 2/97-2/99; Purchasing Agent, Rentex Inc. 7/92-7/93; Vice President and Trust Officer, Congress Trust National Association 2/99-12/05; Director, Congress Wealth Management 4/09-present.</p> <p>John B. O'Reilly: CFA, born 1964; Bryant College, M.B.A., 1992; Providence College, B.A., 1986; Vice President, Congress Asset Management Company 6/01-present; Portfolio Manager, Mellon Private Asset Management 7/00-6/01; Vice President, State Street Bank&Trust 3/91-7/00.</p> <p>Peter C. Andersen: CFA, born 1954; Harvard University, M.P.A. 1993; Yale University M.S. 1978; Northeastern University B.S. 1976; Senior Vice President, Congress Asset Management 7/08-Present; Director, Dreman Value Management 10/06-7/08; Senior Vice President, Congress Asset Management 10/03-10/06; Senior Vice President, Delaware Investments 9/00-12/02; Senior Vice President, Conseco Capital Management 9/96-9/00.</p> <p>John R. Hogan: born 1945; Clark University, BA Economics, 1967; Vice President, Congress Asset Management 1/07-Present; Director of Operations, Congress Asset Management Company 5/02-12/06; Senior Consultant, Blue Cod Technologies 1/99-5/02; Vice President, Covenant Group 5/94-12/98; Vice President, Hanover Insurance 11/88-1/94; Director, Congress Wealth Management 4/09-present.</p> <p>Daniel J. Cross: born 1969; Boston College, B.S. Finance, 1991; Vice President of National Sales, Congress Asset Management Company 12/00-present; Regional Vice President, Boston Capital Partners 10/93-7/00; Registered Representative, Barry Murphy & Company 1/92-9/93.</p>

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Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
6. (continued)	<p>Todd W. Solomon: CFA, born 1970; New York University, M.B.A., 1996; Georgetown University, B.S.B.A. Management, 1992; Vice President, Congress Asset Management 1/07 - present; Vice President, Congress Asset Management Company 4/01-12/06; Vice President and Trust Officer, Congress Trust National Association 5/03-6/09; Investment Officer, United States Trust Company of Boston 5/98-2/01; Sector Research Specialist, Fidelity Management & Research Company 8/96-5/98; Assistant Analyst, The Pioneer Group, Inc. 1/93-8/94.</p> <p>E. Martine Elie: CFA, born 1972; Northeastern University, M.B.A., 1999; Ecole des Hautes Etudes Commerciales, B.B.A., 1994; Vice President, Congress Asset Management Company 1/02-present; Research Analyst, Congress Asset Management Company 6/99-1/02; Analyst, Credifinance Securities (formerly Majendie Charlton Securities) 5/95-6/97. Vice President and Trust Officer, Congress Trust National Association 8/05-9/09.</p> <p>Daniel P. Driscoll: born 1971; Bryant College, B.S. in Finance, 1994; Regional Vice President, Congress Asset Management Company 3/01-present. Sales, Boston Capital 1/96-3/01; Retail, Spag's Supply 4/89-5/94.</p> <p>John G. Fitzgerald, Jr.: CFA, born 1964; Suffolk University, M.B.A., 1991; University of Massachusetts, B.B.A. in Finance, 1986; Vice President, Congress Asset Management Company 6/01-present; Principal, MG Financial 9/96-6/01; Assistant Vice President, Wellington Management Company 3/90-7/94. Vice President and Trust Officer, Congress Trust National Association 4/02-6/09.</p> <p>John M. Beaver: born 1969; Babson College, M.B.A., 2002; Colby College, B.A. in American Studies, 1992; Vice President, Congress Asset Management Company 12/06-present; Credit Analyst, Congress Asset Management Company 6/02-12/06; Quantitative Research Analyst, Massachusetts Financial Services Company 11/96-08/02; Performance Analyst, Fidelity 09/92-07/96.</p> <p>Matthew T. Lagan: CFA, born 1973; University College Dublin, M.B.A. 2002; Bridgewater State College, B.S. in Aviation, 1995; Senior Research Analyst, Congress Asset Management Company 1/03-present; Recruiter, Giantloop Network 8/00-8/01; Recruiter, NetGenesis, 9/99-8/00; Recruiter, Ambit Technology 2/97-7/99.</p>

**Schedule F of
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Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
6. (continued)	<p>Michael S. Daly: born 1972; St. Michael's College, B.A. in Political Science, 1995; Regional Vice President, Congress Asset Management Company 2/00-present; Sales, Liberty Financial Companies 1/96-2/00.</p> <p>Nancy T Huynh: born 1973; Harvard University, A.L.M in Management, 2007; Colby College, B.A. in International Studies, 1996; Research Analyst, Congress Asset Management Company 1/01-present; Investment Administrator, Congress Asset Management Company 1/00-12/00; Portfolio Accountant, Congress Asset Management Company 6/98-12/99; Membership Relations, Museum of Science 8/96-1/98.</p> <p>Jeff Barricelli: CFA, born 1975; Boston College M.B.A. 2007; Bates College, B.A. 1997 in Economics; Private Equity Analyst, Congress Asset Management 1/07-present; Investment Associate, Congress Asset Management 6/04-1/07; Assistant Portfolio Manager, Enterprise Investments 1/98-3/04; Insurance & Investment Representative, Mass Mutual Insurance, 6/97-1/98.</p> <p>Dorene L. Anderson: Born 1971: Suffolk University Graduate School, M.B.A. 2001; Roger Williams University, B.A. Psychology; Vice President, Congress Asset Management Company 10/07-Present, Vice President, Frontier Capital Management Company 3/98-10/07</p> <p>James Matthew Amerson: born 1976; Presbyterian College, B.S. in Business Administration, 1999; Regional Vice President, Congress Asset Management 10/04-present; Regional Vice President, Overture Asset Managers 2/04-10/04; Regional Marketing Specialist, INVESCO 1/03-2/04; Regional ICS Assistant, Morgan Stanley 7/00-1/03.</p> <p>Noel Blair: CFA, born 1978; Cornell University; Investment Analyst, Congress Asset Management 1/05-present; Operations Team Leader, Congress Asset Management 9/01-12/04.</p> <p>Matthew S. Boyce: born 1977; Assumption College, B.S. in Philosophy, 2000; Regional Vice President, Congress Asset Management Company 1/08-present; Internal Sales, Congress Asset Management Company 10/03-12/07; Operations, Congress Asset Management Company 6/01-9/03.</p>

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1. Full name of applicant exactly as stated in Item 1A of Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
6. (continued)	<p>Srikanth Gullapalli: born 1976; University of Saint Thomas, MS in Software Engineering, 2003; Vignana Jyothi Institute of Management, Post Graduate Diploma in Business Management, 1999; Bachelor of Commerce Osmania University, 1997; Systems Engineer/Research Analyst Congress Asset Management Company 8/05-Present; Network Engineer, Eze Castle Integration 9/03-7/05; Karvy Consultants, Management Executive, 3/99-3/00.</p> <p>Matthew P. Leahy: CFA, born 1977; University of Vermont, B.S. in Finance, 2000; Equity Research Analyst, Congress Asset Management Company 2/07-present; Wrap Equity Trader, Congress Asset Management Company 10/05-2/07; Portfolio Accountant, Congress Asset Management Company 6/02-10/05.</p> <p>Ryan G. Tumbry: CFA, born 1977; University at Albany, B.S. in Finance, 1999; Research Analyst, Congress Asset Management Company 1/06-present; Operations and Trading, Congress Asset Management Company 10/01-12/05; Temp., Abbott Personnel Consulting 5/01-10/01; Manager, Abercrombie and Fitch, 2/00-5/01.</p> <p>Jeffrey R. Porter: CFA, born 1964; East Carolina University, M.B.A.1990; North Carolina State University B.A in both Accounting and Business Management & Finance, 1987; Executive Vice President-Director Fixed Income, Congress Asset Management, 3/10-present; Co-Founder & Chief Executive Officer, Prelude Asset Management 6/09-3/10; Co-founder Kellport Capital Management/Crescam Asset Management 4/05-5/09. Director of Portfolio Management & Private Equity, Partners HealthCare System, Inc., 6/97-3/05; Investment Professional, North Carolina Retirement Systems, 5/97-1/92; Staff Auditor, KPMG Peat Marwick, LLP (now KPMG International).</p> <p>Richard J. Taussig: born 1982; Hobart College B.A. Psychology 2005; Sales Associate, Congress Asset Management, 8/07- present; Registered Rep, Quasar Distributors LLC 3/09-present; Regional Marketing Associate, Putnam Investments 11/05-7/07.</p> <p>Brian T. Guild: born 1977; Bentley College, B.S. in Economics-Finance, 2000; Research Analyst, Congress Asset Management Company 05/08-present; Fixed Income Trader, Congress Asset Management Company 11/01-05/08; Portfolio Accountant, Congress Asset Management Company 08/00-11/01.</p>

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

Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
8.C,1	<p>WRAP Fee Accounts</p> <p>Congress participates in certain wrap-fee programs sponsored by Morgan Stanley, Citigroup Smith Barney, Investnet, Deutsche Bank, Bear Stearns, Edward Jones & Co., FundQuest, UBS., Oppenheimer, CIBC Wood Gundy, Mt Yale Investment Consulting Group, Robert W. Baird, Keybank, Stifel Nicolaus, Concord Equity, Credit Suisse Securities, Intersecurities, Inc., Lockwood Advisors Inc, Linsco Private Ledger, Ayco Co, L.P., Fidelity Investments, Mid Atlantic Capital, Brinker Capital, BNYCS World Advisor, Capital Analyst, JP Morgan Chase, RBC Dain Raucher, MAI LLC, Ladenburg Thalmann, Schwab, Commonwealth Financial, Crestwood Advisors, Latus Capital, Telemus, SMH Group, US Bank, Placemark, Fifth Third, TD Ameritrade, Metamorphosis, Folio FN, SummitAlliance, Benjamin Edwards, B.C. Ziegler, Natixis, Freestone Capital, Rollstone Bank (each a "wrap-fee sponsor"), whereby from time to time and in its sole discretion, the wrap fee sponsor will present Congress as a candidate for the provision of investment management services to clients pursuant to the sponsor's wrap-fee program. Congress, along with the names of one or more other investment advisors, will be supplied to those clients for whom the stated investment philosophy and policies of the adviser in providing its services appear suitable. The wrap-fee sponsor's sole obligation in this regard is to present Congress as one candidate of several for the provision of investment management services to clients. The wrap-fee agreement with any wrap-fee sponsors may be terminated at any time for any reason, or no reason, such termination to be effective upon notice. Also, Congress participates in programs sponsored by wrap-fee programs in which Congress provides model investment portfolios to sponsor as overlay manager.</p> <p>Congress may terminate its services to one or more of its clients under the agreement for any reason, or for no reason, upon at least 30 days of prior notice.</p> <p>Each wrap-fee sponsor is required to deliver to the wrap-fee clients a wrap fee brochure that meets the requirements of the Investment Advisers Act of 1940, as amended. Congress delivers to each wrap-fee sponsor a copy of Part II of its current Form ADV for delivery to the client.</p>
8.C,2	<p>Congress Asset Management is the investment advisor to Congress Large Cap Growth Fund, a registered mutual fund, trustee at U.S. Bancorp.</p>

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

Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer
8.C,3	Congress Asset Management is an affiliate of Congress Wealth Management and has entered into an investment management agreement with Congress Wealth Management.
8.C,4	Congress Asset Management has an affiliate, Congress Wealth Management, which conducts financial planning activities
9.D	From time to time, Congress Asset Management may recommend that clients buy or sell shares of the Congress Large Cap Growth Fund.
9.E	From time to time Congress Asset Management Company may recommend that clients buy or sell securities or investment products in which an officer or employee of Congress has a financial interest and officers and employees may buy and sell for themselves securities which Congress recommends to its clients. However, unless specifically requested and granted, officers are prohibited from effecting transactions for their own account in a security (a) which has been purchased or sold for any Congress client during the preceding two days or (b) which is being actively considered for purchase by a Congress client.
10.	Generally, the minimum dollar value of assets for starting an account is \$500,000. Exceptions to this amount are made at the discretion of Congress. Our investment process is fundamentally driven and emphasizes traits that we believe lead to high quality, fundamentally sound investments. We seek companies with long term earnings growth characteristics.
12.A(3) 12.A(4) 12.B	Congress Asset Management Company enters into a management agreement with each of its clients, including any client who is a party to a wrap-fee account with his or her broker-dealer. (Congress Asset Management participates in wrap-fee programs and UMA programs sponsored by certain broker-dealers. Those programs and the sponsoring broker-dealer are listed and described briefly in this Schedule F, Item 8.C,1.) Each management agreement states the client's investment objectives with respect to the funds under the management of Congress Asset Management and any restriction on the types or the amounts of securities Congress Asset Management is authorized to buy or sell for the client, or provides a means for determining such objectives.

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

Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
12. (continued)	<p>Each management agreement between Congress Asset Management and a client provides that the authority to select the broker-dealer or broker-dealers through which purchases and sales of securities on behalf of the client are to be effected is (a) delegated by the clients to Congress Asset Management or (b) retained by the client, who thus directs Congress Asset Management to use one or more specific brokers.</p> <p>When authority to select the broker-dealer or broker-dealers is delegated to Congress Asset Management, unless otherwise agreed to between Congress Asset Management and the client, Congress Asset Management seeks as its primary goals best price and execution. To achieve those goals, Congress Asset Management evaluates broker-dealers on the basis of the costs they quote for their services and the quality and the scope of those services. Congress Asset Management uses commission dollars to pay for products and services. These products and services are investment recommendations, investment research, and financial publications including corporate financial data, financial statistical data, economic data and forecasts, and systems for arranging and assimilating the data. The products and services received are used to service all accounts. Congress Asset Management disclaims any obligation to solicit competitive bids for each client transaction, to obtain volume discounts on bunched trades or to seek the lowest available commission costs for any of its clients.</p> <p>Congress Asset Management does utilize limited research and research-related products on a soft dollar commission basis and has a committee to review and evaluate the soft dollar practices. The soft dollar committee reviews and evaluates the firms soft dollar practice including soft dollar arrangements, budget, use, broker dealer selection, allocations and execution quality.</p> <p>Our firm has adopted policies and practices to meet the firm's fiduciary responsibilities and to insure our trading practices are fair to all clients and that no client or account is advantaged or disadvantaged over any other.</p> <p>Congress Asset Management has adopted a policy for the fair and equitable allocation of transactions using a rotational allocation procedure. The policy is to aggregate client transactions where possible and when advantageous to clients. In these instances clients participating in any aggregated transactions will receive an average share price and transaction costs will be shared equally and on a pro-rata basis.</p>

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
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Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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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 Form ADV: Congress Asset Management Company	IRS Empl. Ident. No.: 04-2848965
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Item of Form (identify)	Answer
12. (continued)	<p>Our sub-advisory program uses a trading queue policy where each program sponsor is rotated up through a trading queue, giving each relationship equal attention.</p> <p>Fixed income trades are handled on an individual basis and signed off by the Portfolio Manager to review execution.</p> <p>When the authority to select the broker-dealer or broker-dealers is retained by the client, or when the client directs Congress Asset Management to use a particular broker-dealer (e.g., any client who was entered into a management agreement with Congress Asset Management pursuant to a wrap-fee agreement with a broker-dealer), Congress Asset Management does not negotiate commissions to be paid by its clients. Generally, any such client may (a) not benefit from any volume discount that may be obtained in a bunched trade, (b) pay more in commissions than if the client has not directed Congress Asset Management to use a particular brokerage firm and (c) not be receiving the most efficient execution for over-the-counter and fixed income securities because the client may be unable to trade with market makers for those securities.</p> <p>In those situations in which a broker-dealer introduces a client to Congress Asset Management, as a referral or in conjunction with the broker-dealer's wrap-fee program, such referrals include a benefit to Congress Asset Management that may influence its selection of broker-dealers for executing client trades, and thus, Congress Asset Management may be deemed to have a conflict of interests.</p>
13.A	<p>Prelude recommended that its high net worth investors use the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), to maintain custody of their assets and to settle trades for their accounts. The final decision to custody assets with Schwab is at the discretion of Prelude's investors. However, Prelude receives benefits from its investors' relationships with Schwab; therefore Prelude's recommendation to use Schwab poses a conflict of interest. Schwab's services from which Prelude may benefit include brokerage services that are related to institutional trading and the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports; educational events; and software and technology to help manage and administer client accounts, including facilitating trade execution, providing market data, facilitating payment of fees from client accounts and client reporting.</p>

**Schedule F of
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Continuation Sheet for Form ADV
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Applicant: Congress Asset Management Company	SEC File Number: 801- 23386	Date: 08/24/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer
13.B	<p>Congress Large Cap Growth Fund, the registered mutual fund, compensates brokers 25 basis points for sale of the fund to clients.</p> <p>Congress Asset Management Company has a strategic partnership with ARK Global LLC ("ARK") for ARK to provide integrated marketing and sales services for fixed income products to Congress. All of ARK's sales professionals are registered representatives of Compass Securities Corporation, a FINRA broker-dealer. Congress has agreed to pay Compass, on behalf of ARK's registered representatives, a percentage of the fees generated from any fixed income assets the Compass/ARK representatives raise for Congress. In compliance with Rule 206(4)-3 of the Investment Advisers Act of 1940, the referral arrangement is pursuant to a written agreement and all required disclosures will be made.</p>

PRIVACY & PROXY NOTICE

The trust and confidence of our customers is important to Congress Asset Management Company. For this reason, we are careful in the way we handle non-public personal information about our clients (“Client Information”). This Privacy Notice describes our policies and practices concerning Client Information and how they are designed to preserve the trust of our clients.

Information We Collect

We may collect Client Information from the following sources:

- Information we receive on contract or other forms, such as name, address, date of birth, and social security number
- Information relating to transactions with us, our affiliates and others, such as the purchase and sale of securities and account balances
- Information we receive from third parties

Information We Disclose

We do not disclose Client Information about our present or former clients to third parties except as permitted by law. For example, we may disclose Client Information in order to process a transaction or service an account, or to comply with legal requirements. When authorization is obtained in writing from the client, we may use the client name in a representative client list.

Information Security

We restrict access to Client Information to employees and service providers who are involved in providing products and services to our clients. In addition, we maintain physical, electronic, and procedural safeguards in order to protect Client Information.

Opting Out

To opt out, call us at 800-542-7888 or write to us at 2 Seaport Lane, Boston, MA 02210. Please allow approximately 30 days from our receipt of your opt out notice for it to become effective.

PROXY POLICIES AND PROCEDURES

I. PROXY POLICIES

Responsibility

An integral part of Congress Asset Management Company’s responsibility as an investment manager and plan fiduciary, as outlined in rule 206(4)-6 under the Investment Advisers Act of 1940, and the Employee Retirement Income Security Act of 1974 and subsequent Department of Labor policy statements, is the duty to vote proxies on behalf of our clients when proxy voting authority has been delegated to us. Congress Asset Management Company accepts its fiduciary responsibility to vote proxies under these circumstances. This statement is intended to set forth those policies and guidelines to be followed in carrying out our responsibility.

General Principles of Voting

Proxy voting rights have been declared by the Department of Labor to be valuable plan assets and therefore must be exercised in accordance with the fiduciary duties of loyalty and prudence. This policy statement has been carefully crafted to meet the requirements of loyalty and prudence and will be employed by the Proxy committee in its proxy voting procedures and decisions.

The duty of loyalty required that a voting fiduciary exercised its proxy voting authority solely in the interests of its clients, or plan participants and beneficiaries and for the exclusive purpose of providing plan benefits to participants and beneficiaries. The voting fiduciary is prohibited from subordinating the interests of participants and beneficiaries to unrelated objectives.

The duty of prudence requires that proxy-voting authority be exercised with the care, skill, prudence, and diligence that a similarly situated prudent person knowledgeable in such matters would exercise. Thus, in making proxy voting decisions, issues based on the merits of each. Congress Asset Management Company shall seek out information from a variety of sources to determine what is in the long term economic best interests of its clients, plan participants and beneficiaries prior to making our decision.

In keeping with its fiduciary responsibilities, Congress Asset Management Company will vote proxies in accordance with the “economic best interests” of its clients, plan participants and beneficiaries. In its deliberation, Congress Asset Management Company will consider the long-term impact of business plans on all affected parties including shareholders, debt holders, employees, retired workers, and communities in which the firm operates. The Proxy Committee will weigh all factors affecting these constituents and exercise its fiduciary obligation in accordance with the “economic best interests” of all concerned to the best of its ability.

Decisions Free of Outside Influence

Congress Asset Management Company shall take into consideration the general positions of trustees and other fiduciaries in deciding how to vote proxies. Congress Asset Management Company currently utilizes the services of Broadridge, an independent provider of proxy voting services. Such services may include voting execution, comprehensive reporting, and supporting justification. However, any influence imposed upon us by a person or persons who have a direct personal or financial interest in the outcome will be rejected as a violation of ERISA and our moral obligation to plan participants, and clients. On contested issues the guiding principle shall be the long term “economic best interests” of all affected parties. The interest of any one group shall not dominate the decision to the detriment of other affected parties.

Clients and prospective clients should be aware that by voting proxies, Congress Asset Management could create a potential conflict of interest (i.e. Congress Asset Management typically follows the recommendation of the AFL-CIO when voting proxies for Taft-Hartley clients, while at the same time is actively soliciting new business from the Taft-Hartley market.)

II. PROXY PROCEDURES

Proxy Administrator

The designated Proxy Administrator will review and organize all incoming proxies for the proxy committee in a timely manner. The Proxy Administrator will attend all meetings of the Proxy committee, and keep records of proxy votes.

Proxy Committee

The Proxy committee shall have final responsibility for all proxy decisions at Congress Asset Management Company. Proxies will be voted in the best economic interests of participants in the plan and their beneficiaries. The circumstances underlying each proxy will be given careful individual attention. The Proxy Committee will use all available resources to help in evaluating proxy issues. The Proxy Committee has a contractual agreement with Broadridge to provide evaluation of each individual proxy.

If the Proxy Committee reaches a unanimous decision concerning a proxy issues, the Proxy Administrator shall be instructed to vote accordingly and no further action shall be required. If the Proxy committee is unable to reach a unanimous decision, a simple majority of the Proxy Committee shall be required for a final ruling on proxy issues.

Record Keeping

- 1) All corporate governance and proxy issues will be presented to the Proxy Committee for review and analysis on a case by case basis.
- 2) The basis for any disputed decision will be documented. Including whether the advice of any individual outside of the organization was acted upon.
- 3) A detailed record will be maintained indicating and cross-referencing how proxies were voted and for which accounts they were voted.
- 4) Records of proxy voting will be made available to sponsors and clients upon a written request to:
- 5) Proxy Committee
Congress Asset Management
2 Seaport Lane, 5th Floor
Boston, MA 02210

2010 PROXY ADMINISTRATOR: Brian Durkin

2010 PROXY COMMITTEE: Alfred A. Lagan
Lawrence A. Ward
Gregg A. O’Keefe
Daniel A. Lagan
John Hogan