

# SECURITIES AND EXCHANGE COMMISSION

## FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2011-11-07** | Period of Report: **2011-09-30**  
SEC Accession No. **0001317733-11-000004**

([HTML Version](#) on [secdatabase.com](#))

### FILER

#### Exchange Capital Management, Inc.

CIK: **1317733** | IRS No.: **382901720** | State of Incorp.: **MI** | Fiscal Year End: **1231**  
Type: **13F-HR** | Act: **34** | File No.: **028-11274** | Film No.: **111183034**

Mailing Address  
303 DETROIT STREET  
SUITE # 203  
ANN ARBOR MI 48104

Business Address  
303 DETROIT STREET  
SUITE # 203  
ANN ARBOR MI 48104  
(734) 761-6500

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2011

Check here if Amendment [ ]; Amendment Number:  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Exchange Capital Management, Inc.  
Address: 303 Detroit Street, Suite 203  
Ann Arbor, MI 48104

13F File Number:

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Michael R. Reid, CFA  
Title: President  
Phone: 734-761-6500

Signature, Place, and Date of Signing:

/s/ Michael R. Reid, CFA Ann Arbor, MI November 4, 2011

Report Type (Check only one.):

[ X] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.  
[ ] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form13F Information Table Entry Total: 145  
Form13F Information Table Value Total: \$122,204 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

NONE

<TABLE>

<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES PRN AMT	SH/PUT/ INVSTMT PRNCALLDSCRETN	OTHER MANAGERS	VOTING AUTHORITY			
							SOLE	SHARED	NONE	
Abbott Labs	COM	002824100	1974	38603SH	SOLE		38343	0	260	
Alcatel-Lucent Spon ADR	SPON ADR	013904305	0	19SH	SOLE		19	0	0	
AmazonCom	COM	023135106	21	95SH	SOLE		95	0	0	
American Express Co	COM	025816109	1557	34674SH	SOLE		34444	0	230	
Amgen Inc	COM	031162100	1868	33984SH	SOLE		33804	0	180	
Annaly Mortgage Management Inc.	COM	035710409	17	1000SH	SOLE		0	0	1000	

Apache Corp	COM	037411105	1858	23155SH	SOLE	22985	0	170
Apple Inc.	COM	037833100	143	374SH	SOLE	374	0	0
Applied Materials Inc	COM	038222105	1050	101362SH	SOLE	100532	0	830
Archer Daniels Midland Co	COM	039483102	1851	74620SH	SOLE	74120	0	500
Berkshire Hathaway Cl B	CL B NEW ADDED	084670702	14	200SH	SOLE	200	0	0
Best Buy Co Inc	COM	086516101	2	94SH	SOLE	50	0	44
BHP Billiton Ltd - Spon ADR	SPONSORED ADR	088606108	1732	26067SH	SOLE	25907	0	160
CMS Energy	COM	125896100	47	2379SH	SOLE	2379	0	0
CVS Caremark Corp	COM	126650100	1949	58018SH	SOLE	57578	0	440
Canadian National Railway	COM	136375102	2557	38404SH	SOLE	38184	0	220
Carnival Corporation	PAIRED CTF	143658300	1585	52308SH	SOLE	51858	0	450
Celgene Corporation	COM	151020104	6	100SH	SOLE	100	0	0
CenturyLink Inc.	COM	156700106	0	1SH	SOLE	1	0	0
Cerner Corp	COM	156782104	2858	41705SH	SOLE	41425	0	280
Chevron Corp	COM	166764100	54	589SH	SOLE	589	0	0
Coca-Cola Co	COM	191216100	15	220SH	SOLE	170	0	50
Cognizant Technology Solutions Corp.	CL A	192446102	20	320SH	SOLE	320	0	0
Delta Air Lines Inc New	COM NEW	247361702	6	854SH	SOLE	0	0	854
Denison Mines Corp.	COM	248356107	3	2700SH	SOLE	2700	0	0
DeVry Inc.	COM	251893103	1575	42625SH	SOLE	42355	0	270
Walt Disney Co	COM DISNEY	254687106	1763	58453SH	SOLE	58043	0	410
Expeditors International of Washington	COM	302130109	2055	50688SH	SOLE	50358	0	330
Express Scripts Inc	COM	302182100	22	600SH	SOLE	600	0	0
Ford Motor Co	COM PAR \$0.01	345370860	41	4210SH	SOLE	4210	0	0
Franklin Res Inc	COM	354613101	1472	15388SH	SOLE	15308	0	80
Fresenius Medical Care - ADR	SPONSORED ADR	358029106	14	209SH	SOLE	209	0	0
General Electric Co	COM	369604103	44	2864SH	SOLE	2864	0	0
Harris Corporation	COM	413875105	1607	47040SH	SOLE	46740	0	300
Hershey Foods Corporation	COM	427866108	12	200SH	SOLE	200	0	0
Illumina Inc.	COM	452327109	8	200SH	SOLE	0	0	200
Infosys Technologies -Spon ADR	SPONSORED ADR	456788108	28	550SH	SOLE	550	0	0
IBM Corp	COM	459200101	23	130SH	SOLE	130	0	0
iShares MSCI Brazil	MSCI BRAZIL	464286400	1775	34125SH	SOLE	33835	0	290
iShares MSCI Singapore	MSCI SINGAPORE	464286673	1712	155600SH	SOLE	154600	0	1000
iShares MSCI Japan Index Fund	MSCI JAPAN	464286848	20	2150SH	SOLE	2150	0	0
iShares S&P 100 Index Fund	S&P 100 IDX FD	464287101	501	9749SH	SOLE	9489	0	260
iShares Morningstar Core Index	LRGE CORE INDX	464287127	1806	28149SH	SOLE	27524	0	625
iShares Barclays TIP Bond Fund	US TIPS BD FD	464287176	5070	44355SH	SOLE	44035	0	320
iShares FTSE/Xinhua China 25 Index Fu	FTSE XNHUA IDX	464287184	16	520SH	SOLE	520	0	0
iShares Lehman Aggregate Bond Fund	AGG BND	464287226	48	436SH	SOLE	391	0	45
iShares MSCI Emerging Markets Index	MSCI EMERG MKT	464287234	2542	72441SH	SOLE	71732	0	709
iShares Investop Corporate Bond Fund	IBOXX INV CPBD	464287242	164	1463SH	SOLE	1463	0	0
iShares Lehman 7-10 Year Treasury Bon	BARCLYS 7-10 YR	464287440	14	138SH	SOLE	138	0	0
iShares Lehman 1-3 Year Treasury Bond	BARCLYS 1-3 YR	464287457	2	25SH	SOLE	25	0	0
iShares MSCI EAFE Index Fund	MSCI EAFE IDX	464287465	2048	42872SH	SOLE	42402	0	470
iShares Russell Midcap Index	RUSSELL MIDCAP	464287499	8	94SH	SOLE	94	0	0
iShares NASDAQ Biotechnology Index Fu	NASDQ BIO INDX	464287556	6	65SH	SOLE	65	0	0
iShares S&P Midcap 400/ Growth	S&P MC 400 GRW	464287606	13	140SH	SOLE	140	0	0
iShares S&P Midcap 400/ Value	S&P MIDCP VALU	464287705	11	160SH	SOLE	160	0	0
iShares DJ US Telecommunications	DJ US TELECOMM	464287713	3	140SH	SOLE	140	0	0
iShares S&P SM Cap 600 Index FD	S&P SMLCAP 600	464287804	463	7909SH	SOLE	7670	0	239
iShares S&P Smallcap 600/Value	S&P SMLCP VALU	464287879	11	180SH	SOLE	180	0	0
iShares S&P Smallcap 600/Growth	S&P SMLCP GROW	464287887	13	200SH	SOLE	200	0	0
iShares Barclays Agency Bond Fund	AGENCY BD FD	464288166	1045	9275SH	SOLE	9235	0	40
iShares S&P Global Infrastructure Indx	S&P GLO INFRAS	464288372	337	10580SH	SOLE	10270	0	310
iShares Intermediate Gov't/Credit	BARCLYS INTER GV	464288612	215	1935SH	SOLE	1915	0	20
iShares Barclays Intermediate Credit	BARCLYS INTER CR	464288638	3099	29015SH	SOLE	28885	0	130
iShares Barclays 3-7 Year Treasury Bo	BARCLYS 3-7 YR	464288661	1316	10830SH	SOLE	10795	0	35
iShares S&P Global Materials	S&P GLB MTRLS	464288695	300	5595SH	SOLE	5445	0	150
Johnson & Johnson	COM	478160104	2448	38434SH	SOLE	38194	0	240
LSI Logic Corp	COM	502161102	0	4SH	SOLE	4	0	0
L-3 Communications Holdings	COM	502424104	1732	27955SH	SOLE	27765	0	190
Linear Technology Corp	COM	535678106	1916	69286SH	SOLE	68756	0	530
McDonalds Corp	COM	580135101	2534	28858SH	SOLE	28678	0	180
Microsoft Corp	COM	594918104	1988	79891SH	SOLE	79401	0	490
National Oilwell Varco Inc.	COM	637071101	1581	30870SH	SOLE	30670	0	200
Oceaneering Intl Inc	COM	675232102	2076	58746SH	SOLE	58346	0	400
PAETEC Holdings	COM	695459107	10	1900SH	SOLE	1900	0	0
Patterson Companies Inc	COM	703395103	1517	53000SH	SOLE	52690	0	310
Pepsico Inc	COM	713448108	2170	35050SH	SOLE	34850	0	200
Philip Morris International Inc.	COM	718172109	2222	35617SH	SOLE	35367	0	250
Qualcomm Inc	COM	747525103	2414	49636SH	SOLE	49306	0	330
SEI Investments Company	COM	784117103	15	1000SH	SOLE	1000	0	0
Spectra Energy Corp	COM	847560109	2368	96555SH	SOLE	95965	0	590
Stryker Corp	COM	863667101	8	180SH	SOLE	180	0	0
Sysco Corp	COM	871829107	1930	74503SH	SOLE	74073	0	430
Teco Energy Corp	COM	872375100	5	310SH	SOLE	310	0	0
Telefonica Spain - Spon ADR	SPONSORED ADR	879382208	1707	89280SH	SOLE	88680	0	600
Teva Pharmaceutical Industries Ltd	-SPONSORED ADR	881624209	1779	47799SH	SOLE	47459	0	340
Thompson Creek Metals Company	COM	884768102	2	400SH	SOLE	400	0	0

Unilever N V - Spon ADR	SHS NEW	904784709	11	350SH	SOLE	350	0	0
United Technologies Corp	COM	913017109	2358	33515SH	SOLE	33285	0	230
Vanguard Total Stock Market VIPERS	STK MRK VIPERS	922908769	58	1000SH	SOLE	1000	0	0
Wells Fargo Company	COM	949746101	1549	64204SH	SOLE	63714	0	490
Wisconsin Energy Corp	COM	976657106	18	588SH	SOLE	588	0	0
GenOn Energy, Inc	COM ADDED	37244E107	0	11SH	SOLE	11	0	0
AT&T Inc.	COM	00206R102	14	476SH	SOLE	476	0	0
America Movil SAB de C.V. Spon ADR	SPON ADR L SHS	02364W105	21	951SH	SOLE	951	0	0
BlackRock, Inc.	COM	09247x101	1779	12020SH	SOLE	11940	0	80
Cisco Sys Inc	COM	17275r102	1057	68187SH	SOLE	67787	0	400
Comcast Corp Cl A	CL A	20030N101	1	48SH	SOLE	48	0	0
Comcast Corp Special Cl A	NEW CL A SPL	20030N200	25	1200SH	SOLE	1200	0	0
PowerShares DB Gold Double Short	PS GOLD DS ETN	25154h756	4	762SH	SOLE	762	0	0
Domino's Pizza	COM	25754a201	8	300SH	SOLE	300	0	0
Exelon Corp	COM	30161N101	1939	45510SH	SOLE	45210	0	300
Exxon Mobil Corp	COM	30231G102	2150	29606SH	SOLE	29376	0	230
Frontier Communications Corp	COM	35906A108	0	3SH	SOLE	3	0	0
General Motors Corp	COM	37045v100	5	250SH	SOLE	150	0	100
The Goldman Sachs Group, Inc	COM	38141g104	3	30SH	SOLE	30	0	0
Google Inc.	CL A	38259p508	2037	3956SH	SOLE	3923	0	33
Hatteras Financial Corporation	COM	41902R103	25	1000SH	SOLE	0	0	1000
Alere Inc.	COM	46126P106	2	77SH	SOLE	77	0	0
JP Morgan Chase & Co	COM	46625H100	1472	48855SH	SOLE	48506	0	349
KT Corp SP Adr	SPONSORED ADR	48268K101	6	408SH	SOLE	408	0	0
Marathon Petroleum Corp	COM	56585A102	19	700SH	SOLE	700	0	0
Metlife Inc.	COM	59156R108	1300	46408SH	SOLE	46068	0	340
Powershares DB Commodity Index	CMDTY IDX TRA	73935S105	17	647SH	SOLE	307	0	340
PowerShares Dynamic Lg Cap Gr Portfol	DYNM LRG CP GR	73935x609	1130	78545SH	SOLE	76775	0	1770
PowerShares Aero & Defense	AERSPC DEF PTF	73935x690	11	650SH	SOLE	650	0	0
Powershares Dynamic Large Cap Value	DYNM LRG CP VL	73935X708	1472	85868SH	SOLE	83718	0	2150
PowerShares Developed Markets Leaders	DWA DEVEL MKTS	73936q108	307	18660SH	SOLE	18150	0	510
PowerShares FTSE RAFI Developed Mkts	DEV MKTS EX-US	73936t789	1732	55110SH	SOLE	54635	0	475
PowerShares Build America Bond Portfo	ETF	73937b407	1407	48805SH	SOLE	48645	0	160
Quest Rare Minerals LTD.	COM ADDED	74836t101	2	1000SH	SOLE	1000	0	0
S&P 500 Dep Receipt	UNIT SER 1	78462F103	1456	12870SH	SOLE	12580	0	290
streetTRACKS Gold Trust	GOLD SHS	78463v107	17	110SH	SOLE	110	0	0
SPDR MSCI ACWI EX-US	MSCI ACWI EXUS	78463X848	367	13589SH	SOLE	13340	0	249
SPDR DJ Wilshire Total Market	TOTAL MKT	78464A805	181	2148SH	SOLE	2078	0	70
SPDR DJIA Trust	ETF UT SER 1	78467X109	2	14SH	SOLE	0	0	14
SPDR S&P Midcap 400 ETF Trus	ETF TR UTSER1 S&	78467Y107	1488	10471SH	SOLE	10226	0	245
Materials Select Sector SPDR	SBI MATERIALS	81369Y100	7	250SH	SOLE	250	0	0
Health Care Select Sector SPDR	SBI HEALTHCARE	81369Y209	862	27155SH	SOLE	26345	0	810
Consumer Staples SPDR	SBI CONS STPLS	81369Y308	532	17945SH	SOLE	17415	0	530
Consumer Discretionary Select Sector	SBI CONS DISCR	81369Y407	452	12960SH	SOLE	12620	0	340
Energy Select Sector SPDR	SBI INT-ENERGY	81369Y506	793	13551SH	SOLE	13231	0	320
Financial Select Sector SPDR	SBI INT-FINL	81369Y605	1	90SH	SOLE	0	0	90
Industrial Select Sector SPDR	SBI INT-INDS	81369Y704	7	240SH	SOLE	200	0	40
Technology Select Sector SPDR	SBI INT-TECH	81369Y803	485	20540SH	SOLE	19960	0	580
Utilities Select Sector SPDR	SBI INT-UTILS	81369Y886	540	16055SH	SOLE	15675	0	380
Sirius XM Radio Inc.	COM	82967N108	1	430SH	SOLE	430	0	0
Sunrise Assisted Living Inc	COM	86768K106	1	230SH	SOLE	230	0	0
Tortoise Power and Energy	COM	89147X104	23	1006SH	SOLE	0	0	1006
Unitedhealth Group Inc.	COM	91324P102	2084	45190SH	SOLE	44970	0	220
Valero Energy Corp	COM	91913Y100	1537	86420SH	SOLE	85920	0	500
Verizon Communications Inc	COM	92343V104	2522	68522SH	SOLE	68132	0	390
Visa Inc.	CL A	92826C839	2639	30790SH	SOLE	30590	0	200
Vodafone Group PLC -Spon ADR	SPONSORED ADR	92857W209	0	8SH	SOLE	8	0	0
WisdomTree Emerging Mkts Small Cap Di	EMG MKTS SMCAP	97717w281	1419	36705SH	SOLE	36475	0	230
WisdomTree India Earnings Fund	INDIA ERNGS FD	97717w422	17	930SH	SOLE	930	0	0

</table>