

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

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

Name of Investment Adviser: The Junk Investment Group				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
4 North Park Drive, Suite 510	Hunt Valley	MD	21030	(410) 584-8100

**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 government 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 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.**

FORM ADV**Part II - Page 2**

Applicant:

The Junk Investment Group

SEC File Number:

801-34480

Date:

3/16/09**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 | 85% |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 5% |
| <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 clients may use to evaluate securities | % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | 10% |
| <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 the applicant call any of the services it checked above financial planning or some similar term?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 checked="" type="checkbox"/> (2) Hourly charges | <input checked="" type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input 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 type="checkbox"/> B. Banks or thrift institutions | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

FORM ADV**Part II - Page 3**

Applicant:

The Junk Investment Group

SEC File Number:

801- **34480**

Date:

3/16/09**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

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

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

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

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

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

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

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

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Applicant:

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SEC File Number:

801-34480

Date:

2/22/08**5. Education and Business Standards.**

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

Yes No
☒ ☐

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

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?
- Yes No
☐ ☒

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

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Applicant:

The Junk Investment Group

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Date:

2/16/05**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 *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes



No



(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 triggering 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.

Financial planning services terminate upon completion of the project; no on-going reviews will be performed.

For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an on-going basis by the Registrant's Principals and/or Associated Person(s). All investment supervisory clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to comprehensively review investment objectives and account performance with the Registrant on an annual basis.

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

Clients are provided with transaction confirmation notices and regular summary account statements directly from the designated broker-dealer/custodian for the client accounts. Those clients to whom Registrant provides investment advisory services will also receive a quarterly report from the Registrant summarizing account activity and performance.

Applicant:

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2/22/08

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

☐ ☒

(2) amount of the securities to be bought or sold ?

Yes No

☐ ☒

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☐ ☒

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 commissions 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

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(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

☐ ☒

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
The Junk Investment Group	801-34480	3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group		IRS Empl. Ident. No.: 52-1198693
Item of Form (identify)	Answer	
Item 1D	<p>As discussed below in this disclosure statement, The Junk Investment Group (Registrant) may provide its clients with limited financial planning consultations regarding investment and non-investment related issues, and non-discretionary investment advisory services. Registrant does not provide comprehensive financial planning services or written financial plans.</p> <p><u>FINANCIAL PLANNING CONSULTING</u></p> <p>If requested by a client, Registrant may provide financial planning consulting services (including investment and non-investment-related matters) on a fixed fee and/or hourly rate basis. Typically, Registrant's financial planning consulting fees begin at a minimum of \$1,000 at \$250 on an hourly rate basis, depending upon the level and scope of the services required, and the professional(s) rendering the service(s). Clients contracting with Registrant to provide financial planning consulting will be provided with an estimate of the total cost and time required to complete the service(s). Registrant requires one-half of the total fee at the time services commence with the remaining balance due after the services have been provided. Prior to engaging Registrant to provide financial planning consulting services, the client will be required to enter into a <i>Financial Planning Consulting Agreement</i> with Registrant setting forth the terms and conditions of the engagement, describing the scope of the services to be provided and the portion of the fee that is due from the client prior to Registrant providing services.</p> <p>A copy of Registrant's written disclosure statement as set forth on Part II of Form ADV (or an equivalent brochure) shall be provided to each client prior to the execution of the <i>Financial Planning Consulting Agreement</i>. Any client who has not received a copy of Registrant's written disclosure statement at least 48 hours prior to executing the <i>Financial Planning Consulting Agreement</i> shall have five business days subsequent to executing the agreement to terminate Registrant's services without penalty. Thereafter, Registrant will be paid \$250 per hour for services rendered prior to the date of termination. All unearned fees will be refunded to client.</p> <p>In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. If requested by the client, Registrant may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute authority over all such implementation decisions and is free to accept or reject any recommendation from Registrant. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.</p> <p><u>INVESTMENT ADVISORY SERVICES</u></p> <p>Registrant provides investment advisory services, which may include, but are not limited to the following: 1) provides ongoing review of all investment accounts and asset positioning; 2) prepares quarterly reports showing the current value of all monitored assets and listing any recommended changes based upon the quarter's review; 3) holds periodic meetings as necessary to review the positioning of various investments; 4) conducts periodic phone conversations initiated by Registrant and/or client pertaining to investment matters. The client can determine to engage Registrant to provide non-discretionary investment advisory services, on a fee basis, including limited ongoing financial planning consulting services, based upon a percentage (%) of the assets placed under Registrant's management program. Currently, Registrant recommends that clients primarily allocate investment management assets among various mutual funds and/or investment sub-divisions that may comprise a variable insurance product owned by the client and/or to a much lesser extent, individual securities, on a non-discretionary basis, in accordance with the client's designated investment objective(s).</p>	

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
The Junk Investment Group	801-34480	3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group	IRS Empl. Ident. No.: 52-1198693								
Item of Form									
	<p>Registrant's non-discretionary management fees and the type of assets that comprise the client account, are as follows:</p> <table border="1"> <thead> <tr> <th><u>Asset Under Management</u></th> <th><u>Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td>Mutual Funds/ Annuities</td> <td>0.50%</td> </tr> <tr> <td>Individual Equities</td> <td>0.75%</td> </tr> <tr> <td>No-load Mutual Funds</td> <td>1.00%</td> </tr> </tbody> </table> <p>Registrant's annual investment management fee shall be prorated and paid in four equal quarterly payments, in advance (i.e., 1/1, 4/1, 7/1 and 10/1), based upon the market value of the assets on the last business day of the previous calendar year. Generally, fees are due and payable within 30 days after receipt of the Fee Notification Statement. The client has the option to have fees automatically deducted from an existing investment account. If the client chooses to have the fee automatically deducted, the client will be required to provide the account custodian with written authorization to deduct the fees from the account and pay them to Registrant. At no time will Registrant act as custodian for any client account or have direct access to the client's funds and/or securities. Registrant generally requires a \$250 quarterly fee minimum per client. For new clients, Registrant generally requires a \$750,000 aggregate account minimum. However, Registrant, in its sole discretion, may waive the quarterly fee or new client account minimum and/or charge a lesser investment management fee based upon certain criteria (i.e., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).</p> <p>If an account is opened mid-quarter, Registrant will not begin charging fees until the beginning of the next quarter. Prior to the beginning of the upcoming quarter, Registrant will work with the client on fact finding, risk tolerance, presentation and implementation. During this time Registrant will be compensated by earning commissions in his/her capacity as a registered representative.</p> <p>Broker/dealers charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund and/or exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).</p> <p>A copy of Registrant's written disclosure statement as set forth on Part II of Form ADV (or an equivalent brochure) shall be provided to each client prior to the execution of the <i>Investment Advisory Retainer Agreement</i>. The <i>Investment Advisory Retainer Agreement</i> remains in effect until terminated by either party. Any client who has not received a copy of Registrant's written disclosure statement at least 48 hours prior to executing the <i>Investment Advisory Retainer Agreement</i> shall have five business days subsequent to executing the agreement to terminate Registrant's services without penalty. It is understood that the Agreement between Registrant and the client can be terminated by either party at the end of any calendar quarter by providing written notice. Upon termination, Registrant shall refund to the client the pro-rated remaining balance (if any) of Registrant's quarterly investment management fee. Work already completed by Registrant will be billed at an hourly rate of \$250. Any remaining unearned fees will be refunded to the client.</p> <p>Unless the client directs otherwise, Registrant shall generally recommend that all investment management accounts be maintained at Pershing, LLC (<i>Pershing</i>), which serves as a clearing firm and custodian for Securities America, Inc., the broker/dealer with which Registrant's advisory representatives are associated as registered representatives (<i>See Commission Transactions paragraph below</i>). Factors which Registrant considers in recommending <i>Pershing</i> to clients includes <i>Pershing's</i> relationship with Securities America, Inc., financial strength, reputation, execution, pricing, research and service. <i>Pershing</i> charges brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual</p>	<u>Asset Under Management</u>	<u>Annual Fee</u>	Mutual Funds/ Annuities	0.50%	Individual Equities	0.75%	No-load Mutual Funds	1.00%
<u>Asset Under Management</u>	<u>Annual Fee</u>								
Mutual Funds/ Annuities	0.50%								
Individual Equities	0.75%								
No-load Mutual Funds	1.00%								

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
The Junk Investment Group	801-34480	3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group	IRS Empl. Ident. No.: 52-1198693
Item of Form	<p>funds, commissions are charged for individual equity/debt securities transactions). In addition to Registrant's investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual funds and/or variable investment products that comprise the account, charges imposed at the fund/investment sub-division level (e.g. management fees and other fund expenses). <i>Pershing's</i> transaction charges and/or commission rates are generally considered discounted from customary retail transaction charges and commission rates. The commission and/or transaction fees charged by <i>Pershing</i> may be higher or lower than those charged by other broker-dealers.</p> <p>Although not a material consideration when determining to purchase a specific mutual fund for advisory client accounts maintained at <i>Pershing</i>, Registrant's advisory representatives (as applicable), relative to mutual fund purchases, may also receive ongoing 12(b)-1 trailing commission compensation from the mutual fund company(ies) during the period that the client maintains the mutual fund investment. The 12(b)-1 compensation is in addition to Registrant's investment management fee. Clients who are subject to ERISA and individual retirement accounts subject to IRC must be provided with fee schedules that explicitly state that accounts holding mutual funds, that pay 12(b)-1 fees to Registrant are subject to a management fee discount in the amount of the 12(b)-1 fee. To effectuate this 12(b)-1 management fee discount, Registrant has chosen to discount all load mutual funds and variable annuities for all accounts, not just ERISA and IRAs.</p> <p><u>MISCELLANEOUS</u></p> <p>In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services, or if they wish to impose any reasonable restrictions upon Registrant's investment advisory services.</p> <p>Neither Registrant, nor the client may assign the <i>Financial Planning Consulting Agreement</i> or <i>Investment Advisory Retainer Agreement</i> without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of Registrant shall not be considered an assignment.</p> <p><u>COMMISSION TRANSACTIONS</u></p> <p>In the event the client desires to implement on a non-discretionary commission basis, the client can engage Registrant's advisory representatives, in their individual capacities as registered representatives of Securities America, Inc (<i>Securities America</i>), an SEC registered and FINRA member broker/dealer, to implement investment recommendations on a fully disclosed commission basis. In the event the client chooses to implement by purchasing investment products through Registrant's advisory representatives, in their individual capacities as registered representatives of <i>Securities America</i>, brokerage commissions will be charged by <i>Securities America</i> to effect securities transactions, a portion of which commissions shall be paid by <i>Securities America</i> to Registrant's advisory representatives. Prior to effecting any transactions, the client will be required to enter into a new account agreement with <i>Securities America</i>. The brokerage commissions charged by <i>Securities America</i> may be higher or lower than those charged by other broker/dealers. In addition to brokerage commissions, the client may incur, relative to all mutual fund purchases, charges imposed at the mutual fund level (i.e. advisory fees, 12(b)-1 distribution charges, and other fund expenses). <i>Securities America</i>, as well as Registrant's advisory representatives, relative to commission mutual fund purchases, may also receive additional ongoing 12(b)-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.</p>
Item 3 L	Registrant's advisory representatives provide advice on fixed annuities and life insurance.

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

The Junk Investment Group

SEC File Number:

801-34480

Date:

3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group	IRS Empl. Ident. No.: 52-1198693
Item of Form	
Item 5	All individuals that give advice on behalf of Registrant must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.
Item 6	<p><u>Ivan Richard Junk</u> - DOB 7/7/46</p> <p>Educational Background 1964 Milford Mill High School, Academic diploma 1968 Dickinson College, B.S. Biology 1979 American College, CLU designation 1982 College for Financial Planning, CFP® designation 1988 Advanced course – Investment Strategy and Portfolio Management</p> <p>Business Background 07/94 – present, Owner, The Junk Investment Group 10/04 - present, Registered Principal, Securities America, Inc. 05/92 - 10/04, Registered Principal, SunAmerica Securities, Inc.</p> <p>In April 1989, I. Richard Junk became a Registered Investment Advisor.</p> <p>Professional Designations: 1972 Life and Health Licensed 1974 NASD - Series 7 1979 CLU Designation 1982 CFP® Designation 1988 NASD - Series 63 1989 Registered Investment Advisor 1990 NASD - Series 24 1998 NASD - Series 65</p> <p><u>Cassandra Junk</u> - DOB 9/5/50</p> <p>Educational Background 1968 Andover High School, Academic diploma 1972 Western Maryland College, B.A. Mathematics</p> <p>Business Background 10/04 - present, Registered Representative, Securities America, Inc. 06/00 - present, Investment Advisor Representative 05/92 - 10/04, Registered Representative, SunAmerica Securities, Inc.</p> <p>Professional Designations: 1990 NASD - Series 7 2000 NASD - Series 65</p> <p><u>Michael Benjamin Junk</u> – DOB 08/16/71</p> <p>Educational Background 1989 Catonsville High School, Academic Diploma 1993 University of Maryland, B.S. Information Systems</p> <p>Business Background 10/04 - present, Registered Representative, Securities America, Inc. 08/04 - present, Investment Advisor Representative 11/03 - 10/04, Registered Representative, SunAmerica Securities, Inc. 08/00 - 11/03, Principal Engineer, Interversant 03/98 - 08/00, Senior Network Engineer, Zurich Insurance</p>

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
The Junk Investment Group	801-34480	3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group	IRS Empl. Ident. No.: 52-1198693
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	<p>Professional Designations: 2003 NASD - Series 7 2004 NASD - Series 66 2005 Life Insurance Licensed 2007 CFS Designation</p>
Item 9B	<p>As registered representatives, Registrant's advisory representatives sell securities to any client for commissions. This could present a potential conflict of interest since advisory representatives could receive fees and commissions if the client chooses to implement recommendations of the advisory representatives in their capacity as registered representatives. Clients are free to select any broker/dealer they wish to implement recommendations.</p>
Item 9E	<p><u>Investment Policy</u></p> <p>None of Registrant's advisory representatives may effect for himself or herself or for his or her immediate family (i.e. spouse, minor children) any transactions in a security which is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of Registrant's clients, unless in accordance with the following Firm Procedures.</p> <p><u>Firm Procedures</u></p> <p>In order to implement Registrant's investment policy, the following procedures have been put into place with respect to Registrant and its advisory representatives:</p> <ol style="list-style-type: none"> (1) If Registrant is purchasing or considering for purchase any security on behalf of Registrant's client, no advisory representative may transact in that security prior to the client purchase having been completed by Registrant, or until a decision has been made not to purchase the security on behalf of the client; and (2) If Registrant is selling or considering the sale of any security on behalf of Registrant's client, no advisory representative may transact in that security prior to the sale on behalf of the client having been completed by Registrant, or until a decision has been made not to sell the security on behalf of the client. <p><u>Exceptions</u></p> <ol style="list-style-type: none"> (1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of Registrant's clients trade in sufficiently broad markets to permit transactions to be completed without any appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with Registrant's records in the manner set forth above. (2) Open-end mutual funds and/or the investment subdivisions which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds and/or variable insurance products by advisory representatives are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by Registrant's Investment Policy and Procedures. <p>In accordance with Section 204A of the <i>Investment Advisers Act of 1940</i>, Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Registrant or any person associated with Registrant. Registrant is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. As these situations may represent a potential conflict of interest, it is a policy of Registrant that no advisory representative shall prefer his or her own interest to that of the advisory client. No person employed by Registrant may purchase or sell any security prior to a transaction or transactions being implemented for an advisory account. Registrant's advisory representatives shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of his/her employment unless the information is also available to the investing public upon reasonable inquiry.</p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all</p>

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

Applicant:	SEC File Number:	Date:
The Junk Investment Group	801-34480	3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group	IRS Empl. Ident. No.: 52-1198693
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	<p>material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each client. Registrant and its advisory representatives have a fiduciary duty to all clients. Registrant has established a Code of Ethics, which all advisory representatives must read and then execute an acknowledgement agreeing that they understand and agree to comply with Registrant's Code of Ethics. Registrant and its advisory representatives' fiduciary duty to clients is considered the core underlying principle for Registrant's Code of Ethics and represents the expected basis for all advisory representatives' dealings with clients. Registrant has the responsibility to make sure that the interests of clients are placed ahead of it or its advisory representatives' own investment interests. All advisory representatives will conduct business in an honest, ethical and fair manner. All advisory representatives will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All advisory representatives have a responsibility to avoid circumstances that might negatively affect or appear to affect the advisory representatives' duty of complete loyalty to their clients. This section is only intended to provide current clients and potential clients with a description of Registrant's Code of Ethics. If current clients or potential clients wish to review Registrant's Code of Ethics in its entirety, a copy may be requested from any of Registrant's advisory representatives. A copy will be provided within 30 days.</p>
Item 10	<p>Registrant generally requires a minimum quarterly fee of \$250 per client. For new clients, Registrant generally requires a \$750,000 aggregate account minimum. However, Registrant, in its sole discretion, may waive the quarterly fee or new client account minimum.</p>
Item 12B	<p>Please see the previous responses set forth on this Schedule F to Item 1D. In addition, Registrant's general policies relative to the execution of client securities brokerage transactions are as follows:</p> <p>Execution of Brokerage Transactions. As registered representatives of <i>Securities America</i>, Registrant will arrange for the execution of securities brokerage transactions for the account through broker/-dealers approved by <i>Securities America</i> that <i>Securities America</i> and Registrant reasonably believe will provide "best execution." In seeking "best execution," the determinative factor is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker/dealer's services, including execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.</p> <p>Proxy Voting Policy. Registrant does not vote client proxies. Therefore, Registrant's clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Registrant and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.</p>
Item 13A	<p>Registrant's advisory representatives sell securities and insurance products, in their separate capacities as registered representatives and independent insurance agents, for sales commissions. Some of the advice offered by the advisory representatives involve investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges sometimes referred to as 12(b)-1 fees. Advisory representatives may receive a portion of these 12(b)-1 fees from some investment companies in their separate capacities as registered representatives. Clients should be aware that these 12(b)-1 fees come from fund assets, and thus, indirectly from client's assets. The receipt of these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.</p> <p>Registrant from time to time may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of</p>

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Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
The Junk Investment Group	801-34480	3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group	IRS Empl. Ident. No.: 52-1198693
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	<p>informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p>	
	<p style="text-align: center;"><u>OTHER BUSINESS DISCLOSURES</u></p> <p>Richard Junk and Michael Junk spend approximately 45% of their time on securities activities and 5% of their time on insurance business. Cassandra Junk spends approximately 30% of her time on securities activities.</p> <p>Registrant's advisory representatives are registered representatives of <i>Securities America</i>, a full service broker/dealer, member FINRA/SIPC. When placing securities transactions through <i>Securities America</i> in their capacity as registered representatives, they may earn sales commissions. Mr. I. Richard Junk and Mr. Michael Junk are independently licensed to sell insurance products through various insurance companies. When acting in this capacity, they will receive commissions for selling these products.</p> <p style="text-align: center;"><u>PRIVACY NOTICE REGARDING CLIENT PRIVACY</u></p> <p>This notice is provided to you on behalf of <u>The Junk Investment Group</u>. Maintaining the trust and confidence of clients is a high priority. That is why The Junk Investment Group wants clients to understand how we protect your privacy when we collect and use your information, and the steps that we take to safeguard that information.</p> <p>Information Collected:</p> <p>In connection with providing investment products, financial advice, or other services, The Junk Investment Group obtains non-public personal information about clients, including:</p> <ul style="list-style-type: none">• Information received from clients on account applications;• Information received from credit or service bureaus or other third parties; and• Information about clients transactions with The Junk Investment Group or others, including the clients' financial advisor. <p>Information Disclosed:</p> <p>The Junk Investment Group will not disclose information regarding clients or client accounts with us, except under the following circumstances:</p> <ul style="list-style-type: none">• To the clients authorized financial advisor and his or her manager;• To establish or maintain an account with an unaffiliated third party, such as a clearing broker providing services to client and/or The Junk Investment Group;• To government entities or other third parties in response to subpoenas or other legal process as required by law;• If applicable, to The Junk Investment Group's parent companies or their affiliates, to the extent permitted by law. <p>Security Policy:</p> <p>Only those individuals who need it to perform their jobs are authorized to have access to confidential client information. The Junk Investment Group maintains physical, electronic and procedural security measures that comply with applicable state and federal regulations to safeguard confidential client information.</p>	

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

Applicant:	SEC File Number:	Date:
The Junk Investment Group	801-34480	3/16/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: The Junk Investment Group	IRS Empl. Ident. No.: 52-1198693
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	<p>Closed or Inactive Accounts:</p> <p>If a client decides to close their account(s) or become an inactive customer, The Junk Investment Group will adhere to the privacy policies and practices as described in this notice.</p> <p>Complaint Notification:</p> <p>Please direct complaints to The Junk Investment Group, 4 North Park Drive, Suite 510, Hunt Valley, MD 21030, (410) 584-8100.</p> <p>Changes to This Privacy Policy:</p> <p>If there are any substantial changes in the way we use or disseminate confidential information, The Junk Investment Group will notify you.</p> <p>If you have any questions concerning this Privacy Policy, please write to The Junk Investment Group, 4 North Park Drive, Suite 510, Hunt Valley, MD 21030.</p>	