

Name of Investment Adviser: Barry M. Corkern & Co., Inc.	
Address: (Number and Street) (City) (State) (Zip Code) 2300 Andover Court, Suite 100, Little Rock, AR 72227	Area Code: Telephone Number 501.664.7866

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.

Applicant:

Barry M. Corkern &amp; Co., Inc.

SEC File Number:

801-21669

Date:

2/20/2009

**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:**

- ☒ (1) Provides investment supervisory services..... 95 %
- ☐ (2) Manages investment advisory accounts not involving investment supervisory services..... %
- ☐ (3) Furnishes investment advice through consultations not included in either service described above..... %
- ☐ (4) Issues periodicals about securities by subscription..... %
- ☐ (5) Issues special reports about securities not included in any service described above..... %
- ☐ (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices  
which clients may use to evaluate securities..... %
- ☒ (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities..... 5 %
- ☐ (8) Provides a timing service..... %
- ☐ (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**C.** Applicant offers investment advisory services for: (check all that apply)

- ☒ (1) A percentage of assets under management ☐ (4) Subscription fees
- ☒ (2) Hourly charges ☐ (5) Commissions
- ☐ (3) Fixed fees (not including subscription fees) ☐ (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)

- ☒ A. Individuals ☒ E. Trusts, estates, or charitable organizations
- ☐ B. Banks or thrift institutions ☒ F. Corporations or business entities other than those listed above
- ☐ C. Investment companies
- ☒ D. Pension and profit sharing plans ☒ G. Other (describe on Schedule F)

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

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

- |  |  |
|--|--|
| <input type="checkbox"/> A. Equity Securities  | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                     | <input type="checkbox"/> I. Options contracts on:                          |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter             | <input type="checkbox"/> (1) securities                                    |
| <input type="checkbox"/> (3) foreign issues  | <input type="checkbox"/> (2) commodities                                   |
| <input type="checkbox"/> B. Warrants   | <input type="checkbox"/> J. Futures contracts on:                          |
| <input type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper) | <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 type="checkbox"/> K. Interests in partnerships investing in:        |
| <input checked="" type="checkbox"/> F. Municipal securities                            | <input checked="" type="checkbox"/> (1) real estate                        |
| <input type="checkbox"/> G. Investment company securities                              | <input checked="" type="checkbox"/> (2) oil and gas interests              |
| <input checked="" type="checkbox"/> (1) variable life insurance                        | <input checked="" type="checkbox"/> (3) other (explain on Schedule F)      |
| <input checked="" type="checkbox"/> (2) variable annuities                             | <input checked="" type="checkbox"/> L. Other (explain on Schedule F)       |
| <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 checked="" type="checkbox"/> Cyclical                      |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |   |

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

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

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**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 checked="" 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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**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 Yes No  
and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ☒ ☐

(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.

See Schedule F for details

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

See Schedule F for details

Applicant:  
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**12. Investment or Brokerage Discretion.**

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

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

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<br><input checked="" type="checkbox"/> | No<br><input type="checkbox"/>            |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes<br><input type="checkbox"/>            | No<br><input checked="" type="checkbox"/> |

(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

	Yes	No
Has applicant provided a Schedule G balance sheet? .....	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Applicant:	SEC File Number:	Date:
Barry M. Corkern & Co.,	801- 21669	2/20/2009

(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: Barry M. Corkern Advisory Services, Inc. d/b/a Barry M. Corkern & Co., Inc.	IRS Empl. Ident. No.: 71-0592198
<b>Item of Form</b> Answer	

**Item 1. A. (1)**

The first step in our process is to identify the client's personal goals and objectives, so that we can better understand how the client's assets, their timeline and finances can be organized to achieve these goals and objectives. Our investment advice is focused primarily on no-load mutual funds, with occasional recommendations for individual stocks, bonds private asset managers and exchange-traded funds. The Firm is a non-discretionary registered investment advisory firm and does not take custody of client funds or assets. The client chooses the custodian for their investment funds. During the course of the year, if we believe that a change in the client's portfolio is recommended because of changed factors in the investment or investment environment which could cause adverse consequences to the client's investment portfolio, we will contact the client for authority to execute recommended changes. The client can ask questions before the changes are made. A transaction never occurs without the client's implicit authority and acknowledgment. The client receives notification from the Firm and from the custodian concerning transactions made in the account. Private Wealth Management fee are billed calendar quarterly, in arrears, based on the following percentage: \$0 - \$1 million the fee is 1% per year; \$1 million - \$2 million the fee is .75% per year; and on amounts over \$2 million the fee is .50% per year. The fees paid to the firm are in addition to any fees charged by mutual funds and money managers; transactions fees and other fees which are charged by custodians.

**Item 1. A. (7)**

Litigation support: Litigation support is provided by way of expert testimony and case preparation. Barry has participated in approximately 50 cases over the past 20 years involving NASD/FINRA arbitration, state court and federal court in matters relating to brokerage firms, investment advisers, bank trust companies and banks. The fee is \$295 per hour. Hourly consulting: Hourly consulting occurs when the Firm provides services which are not outlined above and is charged at the rate of \$195 per hour. Such services are generally defined by the client and the Firm before work begins. The total fee is estimated before work begins and is charged in arrears when the work is completed to the satisfaction of the client.

**Item 2. G.**

Investment Adviser as Trustee: When a trust retains the Firm, or related person of the Firm, as trustee and when the Firm acts as the investment adviser to the trust, the Firm will a) notify the Administrator in writing that the Firm intends to use the following safeguards; b) send to the grantor of the trust, the attorney for the trust if it is a testamentary trust, the co-trustee(s) other than the Firm, or related person of the Firm, or a defined beneficiary of the trust, at the same time that the Firm sends any fee invoice to the qualified custodian (the invoice shall show the amount of the fee, the value of the assets on which the fees were based, and the specific manner in which the fees are calculated); c) enter into a written agreement with the qualified custodian which specifies the following: that the qualified custodian will not deliver trust securities to the Firm, nor to an employee or related party to the Firm, except to pay the Firm's fee provided that 1) the grantor or attorney for the trust, or co-trustee other than the Firm, or related person of the Firm, or a defined beneficiary of the trust has authorized the qualified custodian in writing to pay those fees; 2) the statements for those fees show the amount of the fees for the trustee and, in the case of statements for investment advisory fees, show the value of the trust on which the fee is based and manner in which the fee is calculated; and 3) the qualified custodian agrees to send to the grantor or attorney for the trust; or the co-trustee other than the Firm, or related person of the Firm, or the defined beneficiary of the trust, including the amount of the investment advisory fees paid to the Firm and the amount of trustees' fee paid to the trustee.

**Item 3. K. (3)**

Some clients own interest(s) in limited partnerships.

**Item 3. L.**

The Firm evaluates and sometime recommends to advisory clients investments in venture capital, private equity and private businesses. The Firm does not regularly recommend stocks of foreign issuers, warrants, corporate debt or

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

Applicant:	SEC File Number:	Date:
Barry M. Corkern & Co.,	801- 21669	2/20/2009

(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: Barry M. Corkern Advisory Services, Inc. d/b/a Barry M. Corkern & Co., Inc.	IRS Empl. Ident. No.: 71-0592198
<b>Item of Form</b> Answer	

commercial paper, but will provide investment advice at the request of the advisory client.

**Item 4. A. (5)**

The Firm employs asset allocation principals consistent with Modern Portfolio Theory. While the Firm does not regularly use charting methodology, the Firm will occasionally review charts in formulating its advice to advisory clients.

**Item 4. B. (8)**

The Firm uses resources and research found on various public and private websites and independent resources purchased by the Firm, in formulating advice.

**Item 4. C. (7)**

Our investment activities are generally defined by principles that are collectively know as Modern Portfolio Theory, based upon the work of Harry Markowitz, who was awarded the Nobel Prize for Economics in 1990. One the primary tenets of Modern Portfolio Theory is the idea that the future cannot be predicted, neither can stock prices. Another is that a portfolio is composed of several asset classes will experience fewer price movements and volatility than more concentrated portfolios - even though the more diversified portfolio will inevitably include some losing positions at any given time. Despite the scientific underpinnings, the Firm believes that investment discipline we provide is not complex, but is simple. Many of our clients have the ability to practice asset allocation without using the Firm. Yet the Firm's investment services are valuable to them because we take the emotions out of their decisions, and because we handle the complex paperwork and tasks associated with maintaining and monitoring an investment portfolio.

**Item 5.**

All associates of the firm must maintain high quality and standards of education. Each associate must be a Certified Public Accountant or Certified Financial Planner. In addition each associate must maintain current education standards and minimum continuing education requirements.

**Item 6.**

Barry M. Corkern , born 1950, received the Certified Financial Planner designation in 1983 and is a member of the Board of Standards, CFP Institute - Practitioner Division. He received the Accredited Investment Fiduciary Auditor designation in 2003; and the Accredited Investment Fiduciary Analyst designation in 2006, from the University of Pittsburg, Joseph M. Katz Graduate School of Business. During 2005, he graduated from the first Wharton School of Finance - Private Wealth Management program for professionals. Barry attended the University of Arkansas in 1968 -1969, but holds no degrees. Barry has been a financial planning practitioner for over 25 years and started this Firm in 1983.

**Item 8. C. (3)**

Barry M. Corkern is co-founder, shareholder, director and member of the Investment Committee of Financial Decisions Institute, Inc. ("FDI"). FDI is a state registered investment advisory firm which provides investment and financial advice to clients with modest assets and/or income. From time to time, Barry will refer prospective clients to FDI when the client's circumstances are more appropriate for the business of FDI. Although Barry has received no fees nor dividends from FDI, it is possible that FDI may, in the future, pay a dividend to Barry. Also Barry could potentially sell his interest in FDI and receive a return on his investment in FDI

**Item 9. Code of Ethics**

The Firm follows the Code of Ethics as proscribed SEC regulations. At least annually, clients are given notice of their right to receive a full copy of the SEC Code of Ethics. The Firm also follows the code of ethics for Certified Financial Planners and Accredited Investment Fiduciary Analyst designations.



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

Applicant:

Barry M. Corkern &amp; Co.,

SEC File Number:

801- 21669

Date:

2/20/2009

(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:

Barry M. Corkern Advisory Services, Inc. d/b/a Barry M. Corkern &amp; Co., Inc.

IRS Empl. Ident. No.:

71-0592198

**Item of Form**

Answer

**Item 9. D.**

From time to time, Barry will buy interest or shares in private equity or venture capital companies which are also recommended to clients of the Firm. When a recommendation is made in these circumstances, Barry provides full disclosure to the client of any and all actual and potential conflicts of interest. The client is asked not to infer any meaning in the facts relating to the Firm or Barry's decision to invest in the same companies which are being recommended to the client. The recommendation to the client is based on the client's risk tolerance, portfolio composition and the client's level of interest in high-risk investments and other factors.

**Item 10.**

The Firm provides broad and comprehensive financial consulting services to its clients. The service is described as Private Wealth Management. Although there are no specific asset limitation, the Firm has determined that its 'best fit' client is a complex family situation with net worth exceeding \$1 million.

**Item 11. A.**

All accounts reviews are conducted by Mr. Corkern. Interim reviews may be completed at the request of the client. The Firm has in place various systems and procedures whereby Barry conducts reviews of client portfolios on a regular basis.

**Item 11. B.**

Investment portfolios are updated, reviewed and reported to the client each calendar quarter. The report details the name of the investment; original investment amount; current investment amount (number of shares and market value as of the date of the report); percentage of the portfolio the investment represents; yield of the investment; appreciation/depreciation of the investment; internal rate of return for each component of the portfolio; the internal rate of return for the entire portfolio; comparative market index returns. Additional information and disclosures may be added to the reports as changes are made to the reporting software.

**Item 13. A.**

The Firm recommends custodian broker-dealers to clients based upon the following factors: quality of services provided to the client; competitive commissions for trades; the products made available to the client. Broker-dealers which are recommended by the Firm do not pay commissions - directly or indirectly - to the Firm. Broker-dealers, from time to time, provide research, economic commentary and regulatory education via their website and order execution software. The Firm believes these services ultimately benefits the advisory client. These services may be applied, where applicable, to any client account. It is possible that the commission charged by a recommended broker-dealer on a particular trade may be higher than charged by another broker-dealer. However, the Firm recommends broker-dealers based upon its overall evaluation of the broker-dealer. The Firm does not and has not directed client transactions to any broker-dealer in return for products or research services received.