

American Shareholders Investment Corporation
3 Thurstons Court, Nantucket, MA 02554
(888) 228-2995
SEC File No: 801-10312

Uniform Application for Investment Adviser Registration

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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Amended Date: November 12, 1997

1.A. Advisory Services and Fees.

American Shareholders Investment Corporation manages investment advisory accounts (not involving investment supervisory services*) by switching a client's funds between various Mutual Funds and derives 100% of its total advisory billings from this service.

***Investment Supervisory Services**—giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1.B. American Shareholders does not call any of its services financial planning.

1.C. American Shareholders Investment Corporation offers investment advisory services for a percentage of assets under management.

For its services, the client is charged a quarterly fee of . 5% of the first \$50,000; + . 4% of the second \$50,000; + . 25% of the assets \$100,000 to \$1,000,000; + . 1875% of the assets above \$1,000,000 to \$5,000,000; + . 125% of the assets above \$5,000,000.

Clients investing in mutual funds are in effect, paying two management fees, one to American Shareholders and one to the mutual fund's portfolio advisor.

2. Types of Clients.

American Shareholders Investment Corporation generally provides investment advice to:

- a) **individuals**
- b) **pension and profit sharing plans**
- c) **trusts, estates, or charitable organizations**
- d) **corporations or business entities other than those listed above**

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Amended Date: March 17, 1997

3. Types of Investments.

American Shareholders Investment Corporation offers advice on investment company securities-mutual fund shares and variable annuities

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

A. American Shareholders Investment Corporation's security analysis methods include:

- a) charting**
- b) fundamental**
- c) technical**
- d) cyclical**

B. The main sources of information used include:

- a) financial newspapers and magazines**
- b) research materials prepared by others**

C. The investment strategies used to implement any investment advice given to clients include:

- a) long term purchases (securities held at least a year)**
- b) short term purchases (securities sold within a year)**
- c) trading (securities sold within 30 days)**

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5. Education and Business Standards.

American Shareholders Investment Corporation does not require any general standards or business experience of those involved in determining or giving investment advice to clients.

6. Education and Business Background.

Mr. Terrence H. Laundry, Chairman/Vice President of American Shareholders Investment Corporation, born in 1939, and a graduate of the Massachusetts Institute of Technology (BS EE) determines all investment advice which includes mutual fund selection and market timing.
Amended Date: March 17, 1997

6. Education and Business Background.

Ms. Paula M. Burke, President/ Treasurer of American Shareholders, born in 1959. In addition, Ms. Burke is a part-time student at Southern New Hampshire Univ completing a Business Administration/Finance degree. Ms. Burke is business manager of American Shareholders and assists Mr. Laundry in the areas of Accounting, SEC compliance, database development and administrative tasks in servicing clients.

7. Other Financial Industry Activities or Affiliations.

American Shareholders Investment Corporation is not a general partner in any partnership in which clients are solicited to invest.

8. Participation or Interest in Client Transactions.

American Shareholders Investment Corporation buys or sells for itself securities that it also recommends to clients. Assets are switched on the same date and obtain the same Mutual Fund prices as those of advisory clients.

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9. 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. Advisory accounts investing in Mutual Funds are generally required to have a total value of at least \$20,000.00 except in instances involving retirement plans such as IRA's, UGMA's, Simple IRA's SEP IRA's whereas a smaller sum is permitted.

10. 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.

Following all client transactions, which consist of either Mutual Fund purchases or sales, accounts are reviewed for accuracy with regard to date and price by the staff. In addition, all clients independently receive Fidelity statements and summaries directly from the Mutual Funds utilized in the advisory accounts.

At the end of the quarter, accounts are rechecked for their accuracy regarding Market Value of Fund Assets which become the basis for quarterly billing.

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

A written summary of account activities and quarter's ending Asset Value results are sent to each client approximately one-two weeks after the end of a Quarter. This Quarterly report shows Transactions, Dates, Dollar amounts, their Asset Value at quarter's end for all non-retirement accts and the computed management fee billed for the preceding three months. Per client request we will provide a detailed history for retirement. Clients also receive a copy of our monthly market report which discusses the percent % changes for the various funds they own in the form of a progress report.

For clients in the Fidelity Advisor Program, all fees are automatically withdrawn in the first week after the billing. The fees are taken from the core money market holdings and treated as an advisory fee. A client does have the choice and it is not Mandatory to participate in the program.

11. Investment or Brokerage Discretion.

A. American Shareholders Investment Corporation does have the authority to determine, without obtaining specific client consent, the type and amount of securities to be bought or sold.

Authority is granted for American Shareholders to decide whether the client holds their assets in Common Stock Mutual Funds &/or Money Market or Bond Funds. This Authority to switch funds is limited to ownership of either funds or the other, a combination of both.

American Shareholders Investment Corporation does not have the authority to determine, without obtaining specific client consent, the broker or dealer to be used or the commission rates paid.

B. American Shareholders does not suggest brokers to clients.

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12. Additional Compensation.

A. American Shareholders Investment Corporation does not have any arrangements, oral or in writing, where it 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.

B. American Shareholders Investment Corporation does not have an arrangement, oral or in writing, where it directly or indirectly compensates any person for client referrals.

In summary, American Shareholders does not compensate Financial Planners for client referrals.

If offered , the fee is a negotiable portion of the standard Management fee (stated in Item 1) received by American Shareholders from the client.

American Shareholders is not offering a solicitation program at this time.