

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

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Name of Investment Adviser: Schultz Financial Group Inc.					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	10765 Double R Blvd., Suite 200	Reno	NV	89521	(775) 850-5620

**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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(Schedule 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: Schultz Financial Group Inc.

SEC File Number:

801- 18297

Date:

5/15/2009

**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:**

- |   |  |    |   |
|---|--|----|---|
| <input checked="" type="checkbox"/> (1) | Provides investment supervisory services .....   | 20 | % |
| <input checked="" type="checkbox"/> (2) | Manages investment advisory accounts not involving investment supervisory services.....  | 20 | % |
| <input type="checkbox"/> (3)            | Furnishes investment advice through consultations not included in either service described above...  |    | % |
| <input type="checkbox"/> (4)            | Issues periodicals about securities by subscription .....  |    | % |
| <input type="checkbox"/> (5)            | Issues special reports about securities not included in any service described above.....   |    | % |
| <input type="checkbox"/> (6)            | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which 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...   | 60 | % |
| <input type="checkbox"/> (8)            | Provides a timing service .....  |    | % |
| <input type="checkbox"/> (9)            | Furnishes advice about securities in any manner not described above.....   |    | % |

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

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

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

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges                               | <input 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 checked="" 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 |  |

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

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

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities                                       | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                             | <input checked="" type="checkbox"/> I. Options contracts on:               |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter                     | <input checked="" type="checkbox"/> (1) securities                         |
| <input checked="" type="checkbox"/> (3) Foreign issuers  | <input checked="" type="checkbox"/> (2) commodities                        |
| <input checked="" type="checkbox"/> B. Warrants  | J. Futures contracts on:   |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input checked="" type="checkbox"/> (1) tangibles                          |
| <input type="checkbox"/> D. Commercial paper   | <input checked="" type="checkbox"/> (2) intangibles                        |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                 | K. Interests in partnerships investing in:                                 |
| <input checked="" type="checkbox"/> F. Municipal securities                                    | <input checked="" type="checkbox"/> (1) real estate                        |
| <input checked="" 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 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 checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission   |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (7) <input checked="" type="checkbox"/> Company press releases                         |
|   | (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<br>(securities held at least a year) | (5) <input 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,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input checked="" type="checkbox"/> Short sales  |   |

**FORM ADV**  
**Part II - Page 4**

Applicant: Schultz Financial Group Inc.

SEC File Number:  
801- 18297

Date:  
5/15/2009

**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, please 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 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.)

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

Applicant: Schultz Financial Group Inc.

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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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

After a financial plan is written and presented to a client, it is reviewed periodically and updated as necessary. The reviews will cover certain areas of the plan that need implementation or reporting. The update will encompass a review of the original plan, as well as any new issues that have arisen. Implementation of recommendations will be reviewed and new recommendations may be made in light of new economic factors, changes in tax laws, or changes in client's goals. The reviewers are the registered advisors of the Adviser, assisted by an associate, if appropriate.

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

Clients will receive a monthly statement on their account directly from the account custodian. In addition, clients receive comprehensive reports semi-annually from the Adviser and are met with at least twice per year (if distance precludes a face-to-face meeting, a phone meeting is scheduled) depending on the needs of the client and the complexity of the issues. The Adviser will also provide un-audited quarterly statements and audited annual financial statements to investors in its private investment funds.

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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 checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? ..... | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? .....               | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? .....                     | <input checked="" type="checkbox"/> | <input 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 product and research services received.

**13. Additional Compensation.**

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

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

Has applicant provided a Schedule G balance sheet?..... ☐ Yes ☒ No

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

Applicant:  
Schultz Financial Group Inc.

SEC File Number:  
801- 18297

Date:  
5/15/2009

(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:

Schultz Financial Group Inc.

IRS Empl. Ident. No.:

95-3862759

Item of Form (identify)	Answer
Item 1.D	<p><b>Privacy Policy</b>  Maintaining the confidentiality of client personal financial information is very important to Schultz Financial Group Inc. ("Adviser"). To provide clients with superior service, Adviser may collect several types of nonpublic personal</p> <ul style="list-style-type: none"> <li>- Information from forms that clients may fill out and send to Adviser in connection with Adviser's services (such as name, address, and social security number).</li> <li>- Information a client may give Adviser orally.</li> <li>- Information about the amount clients have invested with Adviser.</li> <li>- Information about any bank account clients may use for transfers between a bank account and Adviser's managed accounts.</li> </ul> <p>Adviser does not sell or disclose client personal information to anyone except as permitted or required by law. For example, Adviser may share information collected about its clients with Adviser's independent auditors. Adviser may share this information with Adviser's legal counsel, CPA, and/or bankers as it deems appropriate with regulators. Finally, Adviser may disclose information about clients at the client's request (for example, by sending duplicate account statements to someone designated by the client), or as otherwise permitted or required by law.</p> <p>Within Adviser, access to information about clients is restricted to those employees who need to know the information to service client accounts. Adviser employees are trained to follow our procedures to protect client privacy and are instructed to access information about clients only when they have a business reason to obtain it. Adviser reserves the right to change its privacy policy in the future, but Adviser will not disclose client nonpublic personal information unless as required or permitted by law without giving the client an opportunity to instruct Adviser not to.</p> <p><b>Services and Fees</b>  Applicant predominantly provides comprehensive financial advisory services that are termed "Integrative Personal Planning." The service includes assisting clients to determine their goals and objectives, reviewing their current financial position, evaluating and analyzing the information provided by the client, and making recommendations for a personalized financial program covering all aspects of their financial life, including cash management, insurance review, and income tax, and estate planning. Investment management services, part of the Integrated Personal Planning service, include developing an investment policy statement, analyzing risk tolerance, doing securities research, and making recommendations. We then implement, monitor and report on those recommendations. Integrated Personal Planning may include additional services as needed, such as technology assistance. Annual fees are based on a percentage of net worth, and typically range from 0.4% to 1.0% with a minimum annual fee of \$10,000 for new clients. The fee takes into consideration the complexity of the issues and assets, and may be adjusted accordingly. The annual fee for the initial year is paid in four payments, one at the Data Gathering meeting, the second at the Plan presentation meeting, and the final two payments at the beginning of the following two calendar quarters after plan completion. In subsequent years, the annual fee is billed in four equal quarterly installments. (For a few clients, this fee is paid monthly.) Some clients contract for investment advisory services only. Their fee is computed according to the following schedule: 1% of the first \$1,000,000, .75% of the next million, and .5% on assets above \$2 million.</p>

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



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

Applicant:  
Schultz Financial Group Inc.

SEC File Number:  
801- 18297

Date:  
5/15/2009

(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:

Schultz Financial Group Inc.

IRS Empl. Ident. No.:

95-3862759

Item of Form (identify)	Answer
	<p>This is an annual fee billed quarterly in advance. For the few clients not on an annual fee, update and review meetings are billed on an hourly basis at the end of the month in which the work was completed. (Hourly fees range from \$75 to \$400, depending on who is doing the work). On rare occasions, the fee charged may be negotiable due to some unusual circumstances.</p> <p><b>Termination.</b> An agreement for comprehensive financial planning services may be cancelled at any time, by either party, for any reason, upon receipt of written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded and any earned, unpaid fees will be due and payable.</p> <p><b>Private Investment Funds</b>  <b>General.</b> Adviser has organized and serves as managing member and discretionary investment adviser to several private investment funds, including Sierra Nevada Multi-Strategy Fund, LLC., a Nevada limited liability company and Traditional Equity Fund, LLC., a Nevada limited liability company (collectively, the "Funds"). Adviser may decide in the future to sponsor or manage additional private investment funds. Adviser intends to restrict the number of investors and will offer the interests in the Fund only through non-public transactions in order to maintain each Fund's exclusion from "investment company" status under the Investment Company Act of 1940, as amended.</p> <p>Subscriptions for the Funds interests will be accepted only from existing clients of the Adviser who are accredited investors under the Investment Advisers Act of 1940, as applicable. In addition, investors will be required to make representations concerning their sophistication as investors. The minimum subscription that will generally be accepted is \$100,000. Adviser may, in its sole discretion, waive the minimum subscription requirement for any investor. Qualified prospective investors should carefully read the Fund's offering memorandum (the "Memorandum") and charter documents.</p> <p>The investment objectives of the Funds vary, but are generally to provide current income and/or capital appreciation. There can be no assurance that the investment objective of any Fund will be achieved. An investment in a Fund is subject to significant risks and potentially some conflicts of interest.</p> <p><b>Fees.</b> Adviser will receive no management or performance-based fees from the private investment funds that invest in other hedge funds. However, the private investment funds that invest in other hedge funds pay fees to the outside managers of the underlying hedge funds, which generally range from 0% to 2% of the assets managed by the manager (for investment management fees) and around 20% of the cumulative new net profits earned by such managers (for performance-based fees).</p> <p>Physical custody of the assets of the Funds will be maintained with a clearing broker or brokers to be selected by Adviser in its exclusive discretion, which selection may change from time to time. Adviser will not maintain physical possession of the funds or securities of any private investment fund.</p> <p><b>Termination.</b> Investors in the Funds, or other investors in private investment funds, may be limited in their ability to terminate their participation in the pooled investment vehicle. Such limits are set out in the Memorandum or other private investment fund offering documents, which should be read carefully.</p>

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



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

Applicant:  
Schultz Financial Group Inc.

SEC File Number:  
801- 18297

Date:  
5/15/2009

(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:

Schultz Financial Group Inc.

IRS Empl. Ident. No.:

95-3862759

Item of Form (identify)	Answer
Item 3.L	<p>Investors in the Funds will generally be unable to redeem their investment during the first calendar quarter of their participation. Upon termination, any prepaid, unearned fees for the Fund's underlying managers will be promptly refunded and any earned, unpaid fees will be due and payable.</p> <p><b>Fee Comparison.</b> The expenses of each Fund, including the fees of the investments, accounting, legal and the Adviser's direct expenses related to travel to meet with existing and potential investments for the Fund, while potentially higher than other investment vehicles, are believed by the Adviser to be competitive.</p> <p><b>Proxy Policy</b> Generally, and except to the extent that a client otherwise instructs Adviser in writing, Adviser will not vote (by proxy or otherwise) in any matters for which a shareholder vote is solicited by, or with respect to, issuers of securities beneficially held in the client's account in accordance with written policies and procedures established by Adviser.</p> <p><b>Types of Investments</b> Adviser is authorized to enter into any type of investment transaction that it deems appropriate for its clients, pursuant to the terms of the account agreement. Adviser does not currently advise clients on any types of investments other than those identified in this section.</p>
Item 5.	<p><b>Education and Business Standards</b> Advisory persons associated with Adviser must, at a minimum, possess the following: a college degree and/or appropriate business experience and all required licenses and examinations.</p>
Item 6.	<p><b>Education and Business Background last 5 years:</b></p> <p><b>Russell C. Schultz</b> Year of birth: 1955 Education: El Camino College, 1975-1978 University of California, Los Angeles, 1980-1981 Certified Financial Planner (CFP). 1994 Background: 1982 - Present, CEO, Schultz Financial Group Inc. (formerly Schultz &amp; Schultz Inc.) 2006 - Present, Owner, Mountain View Capital LLC. 2007 - Present, Owner, Gesture LLC</p> <p><b>Vicki P. Schultz</b> Year of birth: 1944 Education: Pennsylvania State University, 1962-1964 Temple University, 1964-1966 BS Education California State University, Long Beach 1979-1983 MBA Certified Financial Planner (CFP) 1986 Background: 1983 - Present, Executive Vice President, Schultz Financial Group Inc. (formerly Schultz &amp; Schultz Inc.)</p>

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

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

Applicant:  
Schultz Financial Group Inc.

SEC File Number:  
801- 18297

Date:  
5/15/2009

(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:

Schultz Financial Group Inc.

IRS Empl. Ident. No.:

95-3862759

Item of Form (identify)	Answer
Item 7.A.	<p><b>Clarissa L. Alesevich</b>  Year of birth: 1972  Education: University of Nevada, Reno 1993-1997 BS Business Administration - Finance  Background: 1998 - Present, VP Financial Planning &amp; Chief Compliance Officer, Schultz Financial Group Inc. (formerly Schultz &amp; Schultz Inc.)</p> <p><b>Other Business Activities</b>  As part of the comprehensive relationship and fee paid by some clients, the Adviser provides additional planning services such as bill paying, technology assistance, and family strategic planning; life planning services such as education on health, physical, and psychological well-being. Adviser estimates that its staff spends less than 10% of its time providing these services to clients.</p> <p>Russell Schultz and Kristina McCabe, each of whom is an executive officer of Advisor, are actively involved in the business of Mountain View Capital LLC ("MVC"), a real estate development and services company that is majority-owned by Mr. Schultz. Mr. Schultz and Ms. McCabe currently devote approximately 20% and 50% of their business time and attention, respectively, to the affairs of MVC. In addition, Mr. Schultz and Ms. McCabe currently devote approximately 20% and 20% of their business time and attention, respectively, to the affairs of Gesture LLC, a retail gift boutique that is wholly-owned by Mr. Schultz. From time to time, Mr. Schultz may also become involved in other business ventures that do not involve giving investment advice.</p>
Item 8.D and 9.D	<p><b>Other Financial Industry Activities or Affiliations/Participation or Interest in Client Transactions</b>  For private investment funds where Adviser serves as manager, general partner, and/or investment adviser, Adviser may make such investments available to qualified clients whose investment strategies are consistent with those of the private investment funds. While the Adviser will not receive fees from the private investment funds (as discussed above), Adviser will receive compensation as a fee-only Adviser from its clients for advising clients as to the appropriateness of investing in such private investment funds.</p>
Item 9.	<p><b>Code of Ethics</b>  Adviser has adopted a Code of Ethics under Rule 204A-1 under the Advisers Act. Rule 204A-1 requires Adviser to establish, maintain and enforce a written code of ethics that (i) sets the standard of business conduct that Adviser requires of its employees, (ii) requires employees to comply with applicable federal securities laws (including laws regarding insider trading and privacy), (iii) sets forth provisions regarding personal securities transactions by employees. Adviser's Code of Ethics sets forth specific policies and procedures for its employees to follow regarding material, non-public information ("insider information") and other confidential information of clients and Adviser. While Adviser does not expect its employees to be in receipt of inside information, it requires any employee receiving inside information to refrain from trading on the information and to discuss the information only with the Chief Compliance Officer to determine an appropriate course of action. Procedures are set forth to safeguard all other confidential information. The Code of Ethics also details policies and procedures regarding personal securities transactions by employees. All employees are required to provide initial and quarterly securities transaction reports which are reviewed by the Chief Compliance Officer or his designate. A copy of Adviser's Code of Ethics is available to clients upon written request. We at Schultz Financial Group strictly adhere to our Core Beliefs and Behaviors.</p>

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

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

Applicant:  
Schultz Financial Group Inc.

SEC File Number:  
801- 18297

Date:  
5/15/2009

(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:

Schultz Financial Group Inc.

IRS Empl. Ident. No.:

95-3862759

Item of Form (identify)	Answer
Item 10.	<p>These beliefs (Client Commitment, Innovation and Service Heart) reflect our values in maintaining a legacy of trust.</p> <p><b>Conditions for Managing Accounts</b> While not specifically defined, Adviser generally requires a client to have a net worth of \$3 million or greater to have a comprehensive financial planning relationship. Adviser may waive this minimum in its discretion.</p>
Item 12. and 13.	<p>Adviser generally requires a minimum of \$100,000 for investors in the private investment funds, and those investors generally must be accredited investors under Regulation D, and qualified to participate in a performance fee arrangement under the Investment Advisers Act in order to invest in the investment funds, which generally requires a net worth that exceeds \$1,500,000 or an investment of \$750,000 in the investment fund. Adviser generally requires such investors to make representations concerning their sophistication as investors and understanding of risks. These minimums and requirements may be waived by Adviser in its discretion.</p> <p><b>Investment or Brokerage Discretion and Additional Compensation</b> Adviser will have discretionary authority to make the following determinations without obtaining the consent of the client before the transactions are effected:</p> <p>Within each private Fund the Adviser can determine:</p> <ul style="list-style-type: none"> <li>- the underlying managers and/or securities that are to be bought or sold;</li> <li>- the total amount of investment with each manager and/or securities to be bought or sold;</li> <li>- the brokers through which each manager and/or securities are to be bought or sold; and</li> <li>- the commission rates at which each manager and/or securities transactions for client accounts are effected.</li> </ul> <p>Adviser's authority may be subject to conditions imposed by the client, examples of which may include:</p> <p>1) where the client restricts or prohibits transactions in securities of a specific industry, and/or 2) the client directs that transactions be effected through specific brokers and dealers. The latter restriction may be conditioned by the client on the broker-dealer being competitive as to price and execution for each transaction, or offering a specified level of commission discount or may be subject to varying degrees of restrictions such as an instruction to utilize the broker-dealer: a) whether or not competitive, and b) where the specified levels of commission discounts are less favorable than might otherwise be obtained by the firm.</p> <p><b>Execution Quality.</b> Adviser will generally seek "best execution" in light of the circumstances involved in transactions. In selecting a broker for any transactions, Adviser may consider a number of factors, including, for example, net price, reputation, financial strength and stability, efficiency of execution and error resolution, the size of the transaction and the market for the security. Adviser will not obligate itself to obtain the lowest commission or best net price for an account on any particular transaction.</p>

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

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

Applicant:  
Schultz Financial Group Inc.

SEC File Number:  
801- 18297

Date:  
5/15/2009

(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:

Schultz Financial Group Inc.

IRS Empl. Ident. No.:

95-3862759

Item of Form (identify)	Answer
	<p><b>Soft Dollars.</b> In addition to execution quality, Adviser may consider the value of various products and services a broker-dealer may provide. Selecting a broker-dealer in recognition of services or products other than simply transaction execution is known as paying for those services and products with “soft dollars.” Because many of those services could be considered to provide some benefit to Adviser and because the “soft dollars” used to acquire them will be assets of Adviser’s clients, Adviser could be considered to have a conflict of interest in allocating client brokerage business. In other words, Adviser could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction commission charged by that broker or dealer might not be the lowest commission Adviser might otherwise be able to negotiate. The primary service to which this applies is for electronic files from the custodian that enable the Adviser to generate portfolio accounting reports to better serve the client.</p> <p>“Research” products and services provided to Adviser may include the following: research reports on or other information about particular companies or industries; economic surveys and analyses; recommendations as to specific securities; financial publications; portfolio evaluation services; financial database software and services; computerized news, pricing and order-entry services; quotation equipment; and other products or services that may enhance Adviser’s investment decision making responsibilities.</p> <p>Adviser will make decisions involving “soft dollars” in a manner that satisfies the requirements of the safe harbor provided by Section 28(e) of the Securities Exchange Act of 1934. That is, Adviser will generally determine, considering all appropriate factors (including those described here), that transaction charges paid to brokers are reasonable in relation to the value of all the brokerage and research products and services provided by the broker-dealer. In making that determination, Adviser may consider not only the particular transaction or transactions, and not only the value of brokerage and research services and products to a particular client, but also the value of those services in Adviser’s performance of its overall investment responsibilities to all of its clients. In some cases, the transaction charges by a particular broker for a particular transaction or set of transactions may be greater than the amounts another broker who did not provide research services or products might charge.</p> <p>Adviser monitors transaction results as orders are executed to evaluate the quality of execution provided by the various brokers and dealers it uses, to determine that compensation rates are competitive and otherwise to evaluate the reasonableness of the compensation paid to those brokers - dealers in light of all the factors described above.</p> <p><b>Brokerage Direction.</b> In some instances, because of a prior relationship between a client and one or more brokers, or for other reasons, a client may instruct Adviser to execute some or all securities transactions for its account with or through one or more brokers designated by the client. In such cases, the client is responsible for negotiating the terms and conditions (including, but not limited to, commission rates) relating to all services to be provided by such brokers and the client is satisfied with such terms and conditions. Adviser will assume no responsibility for obtaining the best prices or any particular commission rates for transactions with or through any such broker for such client’s account. The client must recognize that it may not obtain rates as low as it might otherwise obtain if Adviser had discretion to select broker/dealers other than those chosen by the client. Any client providing instructions to Adviser regarding direction of brokerage transactions must notify Adviser in writing if the client desires Adviser to cease executing transactions with or through any such broker/dealer.</p>

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

**Schedule G of  
FORM ADV  
Balance Sheet**

Applicant:

Schultz Financial Group Inc.

SEC File Number:

801- 18297

Date:

5/15/2009

(Answers in Response to Form ADV Part II Item 14.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

IRS Empl. Ident. No.:

Instructions

1. The balance sheet must be:

A. Prepared in accordance with generally accepted accounting principles

B. Audited by an independent public accountant

C. Accompanied by a note stating the principles used to prepare it, the basis of included securities, and any other explanations required for clarity.

2. Securities included at cost should show their market or fair value parenthetically.

3. Qualifications and any accompanying independent accountant's report must conform to Article 2 of Regulation S-X (17 CFR 210.2-01 et seq.).

4. Sole proprietor investment advisers:

A. Must show investment advisory business assets and liabilities separate from other business and personal assets and liabilities

B. May aggregate other business and personal asset and liabilities unless there is an asset deficiency in the total financial position.

Applicant: Schultz Financial Group Inc.

SEC File Number:  
801-18297

Date:  
5/15/2009

(for sponsors of wrap fee programs)

Name of wrap fee program or programs described in attached brochure: **N/A**

1. **Applicability of Schedule.** This Schedule must be completed by applicants that are compensated under a wrap fee program for sponsoring, organizing, or administering the program, or for selecting, or providing advice to clients regarding the selection of, other investment advisers in the program ("sponsors"). A wrap fee program is any program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and execution of client transactions.
2. **Use of Schedule.** This Schedule sets forth the information the sponsor must include in the wrap fee brochure it is required to deliver or offer to deliver to clients and prospective clients of its wrap fee programs under Rule 204-3 under the federal Advisers Act and similar rules of jurisdictions. The wrap fee brochure prepared in response to this Schedule must be filed with the Commission and the jurisdictions as part of Form ADV by completing the identifying information on this Schedule and attaching the brochure. Brochures should be prepared separately, not on copies of this Schedule. Any wrap fee brochure filed with the Commission as part of an amendment to Form ADV shall contain in the upper right corner of the cover page the sponsors' registration number (801- ).
3. **General Contents of Brochure.** Unlike Parts I and II of this form, this Schedule is not organized in "check-the-box" format. These instructions, including the requests for information in Item 7 below, should not be repeated in the brochure. Rather, this Schedule describes minimum disclosures that must be made in the brochure to satisfy the sponsor's duty to disclose all material facts about the sponsor and its wrap fee programs. **Nothing in this Schedule relieves the sponsor from any obligation under any provision of the federal Advisers Act or rules thereunder, or other federal or state law to disclose information to its advisory clients or prospective advisory clients not specifically required by this Schedule.**
4. **Multiple Sponsors.** If two or more persons fall within the definition of "sponsor" in Item 1 above for a single wrap fee program, only one such sponsor need complete the Schedule. The sponsors may choose among themselves the sponsor that will complete the Schedule.
5. **Omission of Inapplicable Information.** Any information not specifically required by this Schedule that is included in the brochure should be applicable to clients and prospective clients of the sponsor's wrap fee programs. If the sponsor is required to complete this Schedule with respect to more than one wrap fee program, the sponsor may omit from the brochure furnished to clients and prospective clients of any wrap fee program or programs information required by this Schedule that is not applicable to clients or prospective clients of that wrap fee program or programs. If a sponsor of more than one wrap fee program prepares separate wrap fee brochures for clients of different programs, each brochure must be filed with the Commission and the jurisdictions attached to a separate copy of this Schedule. Each such brochure must state that the sponsor sponsors other wrap fee programs and state how brochures for those programs may be obtained.
6. **Updating.** Sponsors are required to file an amendment to the brochure promptly after any information in the brochure becomes materially inaccurate. Amendments may be made by use of a "sticker", i.e., a supplement affixed to the brochure that indicates what information is being added or updated and states the new or revised information, as long as the resulting brochure is readable. Stickers should be dated and should be incorporated into the text of the brochure when the brochure itself is revised.
7. **Contents of Brochure.** Include in the brochure prepared in response to this Schedule:
  - (a) on the cover page, the sponsor's name, address, telephone number, and the following legend in bold type or some other prominent fashion:  
**This brochure provides clients with information about [name of sponsor] and the [name of program or programs] that should be considered before becoming a client of the [name of program or programs]. This information has not been approved or verified by any governmental authority.**
  - (b) a table of contents reflecting the subject headings in the sponsor's brochure.
  - (c) the amount of the wrap fee charged for each program or, if fees vary according to a schedule established by the sponsor, a table setting forth the fee schedule, whether such fees are negotiable, the portion of the total fee (or the range of such amounts) paid to persons providing advice to clients regarding the purchase or sale of specific securities under the program ("portfolio managers"), and the services provided under each program (including the types of portfolio management services);



**Schedule H of  
FORM ADV  
Page 2**

Applicant: Schultz Financial Group Inc.

SEC File Number:  
801-18297

Date:  
5/15/2009

- (d) a statement that the program may cost the client more or less than purchasing such services separately and a statement of the factors that bear upon the relative cost of the program (e.g., the cost of the services if provided separately and the trading activity in the client's account);
- (e) if applicable, a statement that the person recommending the program to the client receives compensation as a result of the client's participation in the program, that the amount of this compensation may be more than what the person would receive if the client participated in other programs of the sponsor or paid separately for investment advice, brokerage, and other services, and that the person may therefore have a financial incentive to recommend the wrap fee program over other programs or services;
- (f) a description of the nature of any fees that the client may pay in addition to the wrap fee and the circumstances under which these fees may be paid (including, if applicable, mutual fund expenses and mark-ups, mark-downs, or spreads paid to market makers from whom securities were obtained by the wrap fee broker);
- (g) how the program's portfolio managers are selected and reviewed, the basis upon which portfolio managers are recommended or chosen for particular clients, and the circumstances under which the sponsor will replace or recommend the replacement of the portfolio manager;
- (h) (1) if applicable, a statement to the effect that portfolio manager performance information is not reviewed by the sponsor or a third party and/or that performance information is not calculated on a uniform and consistent basis,  
  
(2) if performance information is reviewed to determine its accuracy, the name of the party who reviews the information and a brief description of the nature of the review,  
  
(3) a reference to any standards (i.e., industry standards or standards used solely by the sponsor) under which performance information may be calculated;
- (i) a description of the information about the client that is communicated by the sponsor to the client's portfolio manager, and how often or under what circumstances the sponsor provides updated information about the client to the portfolio manager;
- (j) any restrictions on the ability of clients to contact and consult with portfolio managers;
- (k) in narrative text, the information required by Items 7 and 8 of Part II of this form and, as applicable to clients of the wrap fee program, the information required by Items 2, 5, 6, 9A and C, 10, 11, 13 and 14 of Part II;
- (l) if any practice or relationship disclosed in response to Item 7, 8, 9A, 9C and 13 of Part II presents a conflict between the interests of the sponsor and those of its clients, explain the nature of any such conflict of interest; and
- (m) if the sponsor or its divisions or employees covered under the same investment adviser registration as the sponsor act as portfolio managers for a wrap fee program described in the brochure, a brief, general description of the investments and investment strategies utilized by those portfolio managers.

**8. Organization and Cross References.** Except for the cover page requirements in Item 7(a) above, information contained in the brochure need not follow the order of the items listed in Item 7. However, the brochure should not be organized in such a manner that important information called by the form is obscured.

Set forth below the page(s) of the brochure on which the various disclosures required by Item 7 are provided.

<i>Page(s)</i>		<i>Page(s)</i>		<i>Page(s)</i>		
Item	7(a)	cover	Item	7(f)	Item	7(j)
	#7(b)			#7(g)		#7(k)
	#7(c)			#7(h)		#7(l)
	#7(d)			#7(i)		#7(m)
	#7(e)					