

OMB APPROVAL

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Name of Investment Adviser:
 Ciccarelli Advisory Services Inc.

Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
3066 Tamiami Trail N., Suite 202	Naples	FL	34103	239-262-	6577

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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(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.

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Part II - Page 2

Applicant:
Ciccarelli Advisory Services Inc.

SEC File Number:
801-26103

Date:
11/14/2008

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 type="checkbox"/> (1) Provides investment supervisory services..... | _____ % |
| <input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services..... | 75 % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above..... | 20 % |
| <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..... | 5 % |
| <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.)

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

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

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

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

A. Applicant's security analysis methods include: (check those that apply)

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

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

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

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

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

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Applicant:
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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
[x] []

(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:
- | | |
|-------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| [] (1) broker-dealer | [] (7) accounting firm |
| [] (2) investment company | [] (8) law firm |
| [] (3) other investment adviser | [] (9) insurance company or agency |
| [] (4) financial planning firm | [] (10) pension consultant |
| [] (5) commodity pool operator, commodity trading adviser or futures commission merchant | [] (11) real estate broker or dealer |
| [] (6) banking or thrift institution | [] (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
[] [x]

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

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9. Participation or Interest in client Transactions. (check those that apply)

Applicant or a related person:

- ☐ 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 stat 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. The Advisory provides both comprehensive financial services and specific investment management programs. It is recommended to clients that consistent periodic reviews be made to continually update client information and investment strategies as conditions warrant. The client shall meet or otherwise communicate periodically at such times and frequency as client and reviewer agree, but not less frequently than annually. Additionally, a review may be triggered by any one of a number of events: changes in general economics, tax, or investment market conditions, a change in a portfolio strategy or outlook, or a change in the client's personal circumstances. Quality service is emphasized. The client will generally meet with the person who conducted the original interview and who consulted on the plan. Servicing can also be done by other Advisory affiliates who are versed in the areas of discussion. The number of clients will vary in accordance with the availability of reviewers. Currently there are 10 reviewers who conduct client interviews, including the seven (7) members of the Investment Committee stated in Schedule F.
- B. The client may select the CAS Advisory Program they wish to utilize based on their personal needs. Upon contracting with the client, Ciccarelli Advisory Services, Inc. will provide the client with a financial plan, analysis or consultation for the client's implementation. An updated financial and economic model plan or selected strategy will be provided to the client as significant contents of the data base change or as otherwise negotiated and contracted.

For individual advisory services under CHARLES SCHWAB CAS ADVISORY ACCOUNTS the company will provide quarterly reviews of the account reflecting individual positions, gains or losses, and rate of return for the given period. This is in addition to a monthly statement of positions held in the portfolio provided by a second party vendor. Clients may opt to receive confirmations and statements on a quarterly basis, if certain criteria are met.

For individual advisory services under PERSHING CAS ADVISORY ACCOUNTS the company provides a monthly statement of positions and their current values as well as gains or losses. No additional quarterly statement is generated. It is suggested that the client meet personally with the Advisory Affiliate to update net worth information and other investment criteria to be considered when maintaining an investment strategy for the portfolio under management with the Advisor. Confirmations will be mailed as transactions occur, or on a monthly basis as selected.

THIRD PARTY MANAGER CAS ADVISORY ACCOUNTS are for individual advisory services contracted with a third-party money manager. The management company or custodian provides confirmation of purchases and sales; monthly statements showing activity, positions owned, and month-end market value; quarterly evaluations of the account reporting cost basis as well as market values of securities owned; a comprehensive year-end report, and such other reports or information that the client may reasonably request. Clients may opt to receive confirmations and statements on a quarterly basis, if certain criteria are met. No additional quarterly statement is generated. It is suggested that the client meet personally with the Advisory Affiliate to update net worth information and other investment criteria to be considered when maintaining an investment strategy for the portfolio under management with the

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Advisor.

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

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"/> |

	Yes	No
B. Does applicant or a related person suggest brokers to clients?.....	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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