

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

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Name of Investment Adviser: Cooper Financial Group				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
9870 Research Drive	Irvine	CA	92618	(800) 516-5333

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any government authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

FORM ADV**Part II - Page 2**

Applicant:

Cooper Financial Group

SEC File Number:

801-61944

Date:

2/13/09**1. A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.

(See instruction below.)

Applicant:

- | | | | |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 70% |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 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 checked="" type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | 5% |

(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):

- | | | | | | |
|-------------------------------------|-----|--|-------------------------------------|-----|-------------------|
| <input checked="" type="checkbox"/> | (1) | A percentage of assets under management | <input type="checkbox"/> | (4) | Subscription fees |
| <input checked="" type="checkbox"/> | (2) | Hourly charges | <input checked="" type="checkbox"/> | (5) | Commissions |
| <input checked="" type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input checked="" 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).

FORM ADV**Part II - Page 3**

Applicant:

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801- **61944**

Date:

6/1/07**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

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

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

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

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

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input 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
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | |
| (4) <input type="checkbox"/> Short sales | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

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10/25/07**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 checked="" type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?

Yes No
☐ ☒

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

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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☒ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes



No



(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Please refer to Schedule F for a response to this item.

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

Please refer to Schedule F for a response to this item.

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6/1/07

12. Investment or Brokerage Discretion.

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

(1) securities to be bought or sold?

Yes No

☒ ☐

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

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☒ ☐

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

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

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

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

Yes No

☒ ☐

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

**Schedule F of
Form ADV****Continuation Sheet for Form ADV Part II**Applicant:
Cooper Financial GroupSEC File Number:
801-61944Date:
11/2/09

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group	IRS Empl. Ident. No.: 33-0877827
Item of Form (identify)	Answer
Part II-Page 2 #1D	<p style="text-align: center;">FINANCIAL PLANNING</p> <p>The applicant, Cooper Financial Group, doing business as Cooper McManus and EHG Financial Planning (the advisor), and its investment advisor representatives (associated persons) offer financial planning services in the form of comprehensive and segmented financial plans and limited and ongoing consultations. The associated persons will meet with the client for an information and data-gathering session to assist the client in determining the client's financial goals and objectives as well as the level of financial planning services needed by the client. Clients contracting for comprehensive or segmented financial planning services will receive a written plan prepared by the advisor's associated persons. These associated persons may use prepackaged software programs, such as Planning Tools, Lumen and Number Cruncher to assist in preparing comprehensive or segmented financial plans for clients.</p> <p>Messrs. Evans, Haymond, Ryan, Flynn, Purmort and Greenamyre offer advisory services using the name EHG Financial Planning. All other associated persons offer advisory services using the name Cooper McManus.</p> <p><u>Comprehensive & Segmented Financial Plans</u></p> <p>Fees for comprehensive and segmented financial planning services may be charged in the form of a fixed or hourly fee, as determined by the client and the advisor. Fees for hourly financial planning services will be billed at a rate of up to \$500 per hour. Total fees for comprehensive and segmented financial planning services generally range from \$500 to \$25,000. The fees are negotiable based on the complexity of the client's situation, the associated person providing the services, the actual services provided and any extraordinary expenses that may be incurred in providing the services. The negotiated fee will be disclosed to clients prior to services being provided. Half the quoted fee will be due upon executing the client agreement and the remaining half will be due upon presentation of the plan to the client. Clients purchasing a comprehensive financial plan will also receive 12 months of ongoing financial planning/investment consultation services at no additional charge.</p> <p><u>Limited Consultations</u></p> <p>Clients may also contract with the advisor for limited consultation services. Fees for consultation services may be charged in the form of a fixed or hourly fee, as determined by the client and the advisor. The fees are negotiable based upon the complexity of the client's situation, the associated person providing the services, the actual services provided and the estimated time required to complete the consultations. Fees for hourly consultations will be billed at a rate of up to \$500 per hour, and an estimate of the total hours needed will be provided to the client prior to services being provided. If more time is needed to complete the services than the original estimate provided, the associated person will contact the client about the additional time needed and cost involved. The associated persons will not proceed with the additional work unless authorized by the client. For fixed fees, the negotiated fee will be disclosed to the client prior to any services being provided. No adjustment will be made to the quoted fixed fee whether or not the actual time expended is more or less than the calculations used in the original quote. A retainer of half of the quoted fee will be due upon the execution of the client agreement. For hourly charges, the advisor will track and monitor the amount of time expended on the client's account. Once the retainer has been exhausted, the</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: Cooper Financial Group	SEC File Number: 801-61944	Date: 11/2/09
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(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: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
Item of Form (identify)	Answer	
Part II-Page 2 #1D (Continued)	<p>advisor will bill the client at the end of each month for the time expended that month. For fixed fees, the remainder of the fee is due upon the completion of the consultation services. The client will receive an invoice for both fixed and hourly fees. Services terminate upon completion of the consultation services.</p> <p><u>Ongoing Consultations</u></p> <p>Clients may contract with the advisor for ongoing consultation services on any topic(s) of interest to them. Clients contracting for ongoing services will receive 12 months of ongoing consultations which will be renewed automatically each year on the anniversary date of the signing of the original client agreement, unless sooner terminated by either party. If the services or the fees charged change at the anniversary date, a new client agreement is required. Fixed fees for this service generally range from \$1,000 to \$25,000 annually, payable quarterly in advance. Fees will be negotiated with each client depending on the complexity of the client's situation, the associated person providing the services, the actual services provided and any extraordinary expenses that may be incurred in providing the services. The negotiated fee will be disclosed to the client prior to services being provided.</p> <p><u>Payment Options</u></p> <p>For all financial planning and limited consultation services, the advisor and the client will determine if the requested services will be charged on a fixed or hourly basis. The client has the option to have fees billed directly, automatically deducted from an existing investment account or charged to the client's credit card. If the client chooses to have fees automatically deducted from an existing investment account or paid via a credit card, the client will be required to provide the account custodian with written authorization to do so. At no time will the advisor act as custodian for any client account or have direct access to the client's funds and/or securities.</p> <p>At no time will the advisor require payment of more than \$500 in fees more than six months in advance. In addition, fees charged will never be based on the capital gains or the capital appreciation of any client's account.</p> <p><u>Commission and Fee Offset</u></p> <p>In addition to providing advisory services, the advisor's associated persons are also registered representatives and insurance agents. Therefore, they may earn fees when providing advisory services and commissions when selling securities and/or insurance products.</p> <p>Clients may select any broker/dealer or insurance agent they wish to implement any transactions recommended by the associated persons. If clients elect to have the advisor's associated persons implement the transactions, the associated persons may waive or reduce the amount of the advisory fee by the amount of the commissions received. Any reduction is at the discretion of the associated persons but will not exceed 100% of the commission received.</p> <p>Clients may also elect to implement the advice of the associated persons through one or more of the other advisory programs disclosed in this document. In this case, the associated persons may waive or reduce the amount of the advisory fee as a result of earning additional ongoing fees. Any</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:
Cooper Financial GroupSEC File Number:
801-61944Date:
11/2/09

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
Item of Form (identify)	Answer	
Part II-Page 2 #1D (Continued)	<p>reduction is at the discretion of the associated persons and will be disclosed to the client prior to implementing any transactions or contracting for additional services.</p> <p><u>Termination</u></p> <p>Comprehensive and segmented financial planning services and limited consultation services terminate upon presentation of the plan or completion of the consultations. For all services, either party may terminate services at any time by submitting written notice to all appropriate parties. Termination will be effective upon receipt of such notice. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, the client will be responsible for the payment of fees charged for the time and effort expended by the associated persons prior to receipt of notice of termination. A prorated refund or a prorated charge will be determined based on the time and effort expended by the associated persons prior to receipt of notice of termination. The client will receive a statement summarizing any prorated refund or prorated charge due.</p> <p><u>Newsletters</u></p> <p>The advisor contracts with an outside vendor to prepare general, educational and informational newsletters for clients. Newsletters will be provided to clients and prospective clients free of charge. Currently, associated persons providing advisory services under the name EHG Financial Planning provide these newsletters to clients. The associated persons providing advisory services under the name Cooper McManus do not offer newsletters at this time but may do so in the future.</p> <p><u>Seminars</u></p> <p>The advisor and its associated persons may also provide seminars in areas such as financial planning, retirement planning and estate and charitable planning. In general, no fees will be charged for such seminars. However, if the advisor and its associated persons are hired by larger groups, such as corporations, fees may be charged to cover the expenses incurred by the advisor for presenting the seminars.</p> <p><u>Ultimate Lifestyle Solution™</u></p> <p>The Ultimate Lifestyle Solution™ is a service offered only by Charles Farrell III, an associated person of the advisor. This service is offered as a 3-hour, 3-step course with the following sessions:</p> <ul style="list-style-type: none">• Session 1: The Complete Lifestyle Builder™• Session 2: The Future Lifestyle Predictor™• Session 3: The Ultimate Lifestyle Solution™ <p>The cost of the program is \$1,495 and payment is due at the time the client agreement is signed. Clients not satisfied with the course can request a full refund of all fees paid in advance if requested within 90 days of the conclusion of the course.</p> <p>Clients completing the courses can elect to receive a written financial plan focusing on their retirement goals at no additional charge. If the client elects to have a written plan prepared,</p>	

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

**Schedule F of
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11/2/09

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
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Part II-Page 2 #1D (Continued)	<p>additional meetings may be required to gather further information and documentation. Once the plan is prepared, Mr. Farrell will meet with the client to discuss both the plan and its possible implementation. If clients are not satisfied with the plan as presented, Mr. Farrell will attempt to revise the plan to their satisfaction, however, the number of times the plan is revised will be at his discretion. If the client remains unsatisfied a full refund of all fees paid in advance will be provided. Any request for a refund must be made within 90 days of the written plan being presented to the client. If clients request a more comprehensive plan, or desire additional advisory services, a new client agreement will be required and additional fees will be charged.</p> <p>Services provided under the Ultimate Lifestyle Solution™ terminate when the courses are complete or the written plan is presented. However, either party can terminate services at any time by submitting written notice to the other. Termination will be effective upon receipt of such notice. In the event of termination, Mr. Farrell will provide a statement detailing the full refund to the client along with a full refund of all fees paid in advance.</p> <p style="text-align: center;">ASSET MANAGEMENT SERVICES</p> <p><u>Financial Advisors Program and LifeGuide Program</u></p> <p>The advisor offers investment management services which includes giving continuous advice to a client based on the individual needs of the client, through Securities America Advisors, Inc.'s (SAA) Financial Advisors Program (FAP) and/or LifeGuide Program (LifeGuide). SAA is an investment advisor registered with the SEC. SAA's FAP and/or LifeGuide are wrap-fee programs providing investment advisory services and execution of client transactions for which the specified fee (or fees) is not based directly upon transactions in a client's account. Under FAP and LifeGuide, an associated person will assist the client in establishing an FAP or LifeGuide Account (the Account) with SAA. All brokerage transactions in the Account will be processed by Securities America, Inc. (SAI) and then cleared through National Financial Services LLC (NFS) pursuant to a clearing arrangement established by SAI with NFS. SAA has also entered into agreements with various insurance companies that allow for the management and valuation of client variable annuity accounts within SAA's FAP and/or LifeGuide. The custody of all funds and securities will be maintained by NFS, insurance companies or other custodians. At no time will SAA, SAI, the advisor or its associated persons act as custodian of the Account or have direct access to the client's funds and/or securities.</p> <p>The annual management fees charged for this service will be negotiated with each client, with 3% being the maximum management fee that may be charged to clients, unless the Account only has mutual funds and then the maximum will be 2.25%. SAA retains up to 20 basis points (.20%) of the annual management fee for FAP accounts, and up to 15% of the annual management fee for LifeGuide accounts.</p> <p>Brokerage commissions are waived in the Account, however, transaction ticket charges of up to \$40 may be passed on to a client at the advisor's discretion. In addition, clients may incur a per share charge on listed stock transactions, a per bond charge on bond transactions and a per option contract charge on option transactions. Fees and charges will be noted on clients' statements and confirmations. Stock and bond trades in the Account are subject to normal spreads, mark-ups and mark-downs paid to the market makers of those securities. However, SAI does not make a market</p>	

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

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Cooper Financial Group

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(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: Cooper Financial Group	IRS Empl. Ident. No.: 33-0877827
Item of Form (identify)	Answer
Part II-Page 2 #1D (Continued)	<p>in any security and neither SAA nor SAI receive any portion of the spreads, mark-ups or mark-downs.</p> <p>A complete description of FAP and related fees and charges are described in SAA's Financial Advisors Program Schedule H Disclosure Brochure which will be given to all clients prior to or at the time an FAP Account is established. A complete description of LifeGuide and related fees and charges are described in SAA's LifeGuide Program Schedule H Disclosure Brochure which will be given to all clients prior to or at the time a LifeGuide Account is established.</p> <p><u>SEI Asset Management Program</u></p> <p>The SEI Asset Management Program (SEI Program) is an institutional asset allocation program that the advisor uses in the management of the client account assets. An associated person will assist the client in the establishment of a SEI Program Account (the Account) at SEI Trust Company (SEI). All Account transactions will be processed and cleared through SEI. The SEI Program uses asset allocation portfolios developed by SEI Investments. The portfolios consist of SEI Family of Institutional Mutual Funds (Mutual Funds) and other securities approved by SEI to be held in an Account. The associated person provides SEI with the asset allocation policy (Asset Allocation Policy) that the client selects for the Account. The associated person directs SEI to reallocate the client's investments in accordance with the client's Asset Allocation Policy. In addition, the advisor directs SEI to rebalance the investments within the Account at least quarterly so that the market value of the shares of each mutual fund held in the Account is the same percentage of the total market value of the Account as required by the client's Asset Allocation Policy. Custody of all SEI Program Client Account assets is held at SEI.</p> <p>SEI Program Management Fees (Management Fees) are payable quarterly, in arrears, based on assets under management at the end of the quarter. Management Fees are automatically deducted from the client's Account. Each quarter, SEI will send the client an account statement that will include a Management Fee Notification which will show the computed fee, any adjustments to the fee, an explanation of any adjustment and the net Management Fee to be deducted later in the period from the client's Account. Management Fees are paid to the advisor. Up to 5% of the Management Fees may be paid to SAA for marketing and administrative services SAA provides to the advisor. Clients may terminate the SEI Program Account at any time by notifying the advisor. Termination will be effective upon receipt of such notice. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, the client may be responsible for payment of fees for the number of days of services were provided by the advisor prior to receipt of the notice of termination.</p> <p>The maximum total Advisory Services Fees charged to the client may not exceed 1.75%.</p> <p>SEI Trust Company may charge a separate custodial fee for the custody services it provides the Account. Mutual Funds held in the Account pay their own advisory fees and other expenses which are explained in each Mutual Fund's prospectus. These fees and expenses are separate charges from the Account Management Fees.</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:
Cooper Financial Group

SEC File Number:
801-61944

Date:
11/2/09

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group	IRS Empl. Ident. No.: 33-0877827
Item of Form (identify)	Answer
Part II-Page 2 #1D (Continued)	<p style="text-align: center;">THIRD PARTY MONEY MANAGERS</p> <p><u>SEI Tax Controlled Program</u></p> <p>The SEI Tax Controlled Program (TC Program) is sponsored by SEI Investments Management Corporation (SIMCO). To participate in the TC Program, the advisor, SIMCO and each client execute a tri-party agreement (Tax Controlled Agreement) providing for the management of certain client assets. Under the Tax Controlled Agreement, the client appoints an associated person as their investment advisor representative to assist the client in selecting an asset allocation strategy which would include a percentage of client assets allocated to designated portfolios of separate securities (each, a Separate Account Portfolio) and may include the percentage of assets allocated to a portfolio of mutual funds sponsored by SIMCO or its affiliate. The client appoints SIMCO to manage the assets in each Separate Account Portfolio in accordance with a strategy selected by the client with the associated person. SIMCO may delegate its responsibility for selecting particular securities to one or more portfolio managers. The TC Program seeks to manage taxes within each Separate Account Portfolio through individually managed U.S. equity and/or laddered municipal bond component(s) within the structure of a globally diversified portfolio in order to meet a client's long-term goals of managing taxes while controlling risk. Clients may terminate the TC Program account at any time. Termination will be effective upon receipt of such notice by SIMCO. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, the client may be responsible for payment of fees for the number of days services are provided by SIMCO prior to receipt of the notice of termination.</p> <p>TC Program client management fees are payable quarterly, in arrears, based on assets under management at the end of the quarter. Management Fees are automatically deducted from the client's account. Each quarter SEI will send the client an account statement that will include a Management Fee Notification which will show the computed fee, any adjustments to the fee, an explanation of any adjustment and the net management fee to be deducted later in the period from the client's account.</p> <p>Custodian fees and internal mutual fund expenses are separate from the TC Program client fees. The fees payable to SIMCO for the individually managed U.S. large cap equity component are as follows:</p> <ul style="list-style-type: none">0.85% for the first \$2,000,0000.75% for the next \$4,000,0000.65% for the next \$4,000,0000.55% for the next \$10,000,000 <p>The fees payable to SIMCO for the individually managed municipal bond component are as follows:</p> <ul style="list-style-type: none">0.60% for the first \$1,000,0000.55% for the next \$2,000,0000.45% for the next \$2,000,0000.35% for the next \$5,000,000 <p>The fees payable under the TC Program may not exceed 1.75%. SAA retains up to 5% of the</p>

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**Schedule F of
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Applicant: Cooper Financial Group	SEC File Number: 801-61944	Date: 11/2/09
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(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: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
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Part II-Page 2 #1D (Continued)	<p>annualized fee paid to the advisor or the associated person for administrative and marketing services. The advisor or the associated person is paid the balance of the annualized client fee.</p> <p><u>Managed Opportunities Program</u></p> <p>The advisor has established a relationship with SAA to participate in the Managed Opportunities Program (Managed Opportunities). Managed Opportunities is a wrap-fee program developed by SAA that provides clients with the opportunity to establish Mutual Fund Portfolios, Separate Account Portfolios and Multi Asset Class Portfolios developed by third party money managers that are registered as investment advisors (collectively referred to as Sub-Advisors). The advisor's associated persons act as referral parties when referring clients into the Mutual Fund Portfolios, Separate Account Portfolios and Multi Asset Class Portfolios options in Managed Opportunities. The Sub-Advisors that SAA has established relationships with are not affiliates of SAA or the advisor. In addition, Managed Opportunities offers Advisor Directed Portfolios through which the advisor will work with and advise clients in the selection of investments constituting a portion of Managed Opportunities.</p> <p>Client portfolios may be managed by SAA or other Sub-Advisors with whom SAA has established relationships. The client will grant SAA and the Sub-Advisors limited discretionary authority with respect to the purchase and sale of securities in Mutual Fund Portfolios, Separate Account Portfolios and Multi Asset Class Portfolios and will grant the advisor discretionary authority with respect to the initial Managed Opportunities Master Account and Advisor Directed Portfolios.</p> <p>The advisor will solicit the services of SAA through Managed Opportunities. The advisor will not refer a client to SAA unless SAA and the Sub-Advisors are registered or are exempt from registration as investment advisors in the client's state of residence. Administrative, web site, transaction order entry services and other services are provided to SAA by outside service providers and Sub-Advisors. Clients will grant SAA the discretionary authority to select one or more Sub-Advisors to provide administrative, web site, performance reporting, transaction order entry and other services to SAA and clients. SAA currently has a relationship with Oberon Financial Technology, Inc. (Oberon), a registered investment advisor, to provide these services. Clients establishing Managed Opportunities accounts will receive Oberon's Disclosure Brochure in addition to SAA and the advisor's Disclosure Brochures.</p> <p>The advisor will be available to meet with clients on a continuous basis. Clients should be aware that the advisor will be paid solicitor/referral fees by SAA for recommending Mutual Fund Portfolios, Separate Account Portfolios and Multi Asset Class Portfolios to clients. SAA will also share fees with the Sub-Advisors. The amount of compensation the advisor receives for recommending one Managed Opportunities portfolio over another portfolio may vary. Therefore, a potential conflict of interest may exist because these circumstances may result in the advisor having a financial incentive to recommend one portfolio over another. However, portfolios will be selected and recommended to clients based on each individual client's needs, goals and objectives.</p> <p>A complete description of Managed Opportunities and related fees and charges are described in SAA's Managed Opportunities Schedule H Disclosure Brochure which will be given to all clients prior to or at the time a Managed Opportunities Account is established.</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: Cooper Financial Group	SEC File Number: 801-61944	Date: 11/2/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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	<p><u>Independent Managed Assets Program</u></p> <p>The advisor may establish agreements with third party money managers offering a wide range of advisory services including asset allocation, market timing and portfolio management. The advisor may select the services of money managers in SAA's Independent Managed Assets Program (IMAP). The advisor will solicit the services of the recommended third party money managers. The advisor will not refer a client to a money manager unless the money manager is registered or exempt from registration as an investment advisor in the client's state of residence. A client may select a recommended money manager based on the client's needs. The advisor will be available to meet with the client on a continuous basis. Clients should be aware that the solicitor or Sub-Advisor fees paid to the advisor differ among recommended money manager programs. There are conflicts of interest which may affect the independent judgment of the advisor in the recommendation of one money manager program over another. The advisor will be compensated by a solicitor's fee or Sub-Advisor fee paid to the advisor by the recommended money manager. When the advisor uses an SAA IMAP money manager, SAA will receive a portion of the solicitor fee, a marketing override or an administrative fee for providing administrative and marketing services.</p>	
Part II-Page 3 #4A(5), #4B(8), & #4C(7)	Model mutual fund asset allocation portfolio programs, provided by a number of institutional investment managers and strategists, may be used when managing client assets.	
Part II-Page 4 #5	The advisor requires all persons providing advisory services to clients on its behalf to have obtained and maintain the minimum required state and securities licenses.	
Part II-Page 4 #6	<p><u>Arthur Y. Cooper, CFP®</u>. Born 1966. Arthur attended California State University, where he studied Mechanical Engineering and Business Finance. Arthur has been the president and owner of Cooper Financial Group since September 1999, and has acted as an investment advisor representative since January 2000. He was an investment advisor representative with Securities America Advisors, Inc. from February 1999 through November 1999. Arthur has been a registered representative with Securities America, Inc. since November 1998. From August 1997 through November 1998, he was a registered representative and an investment advisor representative with Lincoln Financial Advisors Corp. and an insurance agent with Lincoln National Life Insurance Co. In addition, he was an insurance agent with IDS Life Insurance Company and a registered representative and investment advisor representative with American Express Financial Advisors from October 1990 until August 1997.</p> <p>Arthur is registered as a General Securities Representative and General Securities Principal with FINRA, as well as a Registered Options Principal and a Municipal Securities Principal. He is also insurance licensed as a life agent to sell variable contracts with the State of California. Arthur has held his Certified Financial Planner™ designation since 1994.</p> <p><u>David S. McManus, CFP®</u>. Born 1972. David attended Saddleback Community College during 1990 to 1991. He then attended San Diego State University where he obtained his Bachelor of Science Degree in Financial Services. David has been an investment advisor representative, vice president and shareholder of Cooper Financial Group since July 2001. In addition, he has been a registered representative of Securities America, Inc. since July 2001. Prior to this time, David was an investment advisor representative and a registered representative with Lincoln Financial</p>	

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

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Part II-Page 4 #6 (Continued)	<p>Advisors Corp. from September 1997 to July 2001, and with American Express Financial Advisors from June 1995 to August 1997.</p> <p>David is registered as a General Securities Representative and General Securities Principal with FINRA. He is also insurance-licensed in the State of California as a life agent to sell variable contracts. David also holds a Certified Financial Planner™ designation.</p> <p><u>Dean J. Evans, CFP®</u>. Born 1953. Dean graduated from Western Illinois University in 1975 with a Bachelor's Degree in Psychology. He was an independent contractor with American Express Financial Advisors and an agent with IDS Life Insurance Company from April 1991 through December 1999. From 1998 to 1999, he was affiliated with Evans, Haymond & Associates, a division of American Express Financial Advisors. Dean was registered as an investment advisor representative and a registered representative with Lincoln Financial Advisors Corp. from December 1999 to March 2003. In March 2003, he joined Securities America, Inc. as a registered representative and joined Cooper Financial Group as an investment advisor representative. Dean is an independently licensed insurance agent, and since December 1999 he has been selling fixed insurance products under the name of EHG Financial Planning. He has been an associate with VerticalLend, a mortgage broker, since January 2002.</p> <p>Dean is registered as a General Securities Representative with the FINRA and is licensed by the State of California to sell life insurance and variable annuity products. He earned his designation as a Certified Financial Planner™ in 1996.</p> <p><u>Michael T. Haymond</u>. Born 1963. Michael graduated from Pepperdine University in 1988 with a Bachelor's Degree in Business Management. He was an independent contractor with IDS Life Insurance Company and American Express Financial Advisors from January 1990 through December 1999. From 1998 to 1999, he was affiliated with Evans, Haymond & Associates, a division of American Express Financial Advisors. From December 1999 through March 2003, Michael was an investment advisor representative and a registered representative with Lincoln Financial Advisors Corp. In March 2003, he joined Securities America, Inc. as a registered representative and also became an investment advisor representative with Cooper Financial Group. Michael is an independently licensed insurance agent, and since December 1999 he has been selling fixed insurance products under the name of EHG Financial Planning. Michael is registered as a General Securities Representative with FINRA and is licensed by the State of California to sell life insurance and variable annuity products.</p> <p><u>Michael T. Ryan, CFP®</u>. Born 1960. Michael attended the Hawaii campus of Brigham Young University and received his Bachelor's Degree in Human Resource Management in 1987. He was a financial advisor and a registered representative with IDS Life Insurance Company and American Express Financial Advisors from March 1992 through December 1999. He was a district manager with American Express Financial Advisors from October 1995 through October 1999. From December 1999 through March 2003, Michael was a registered representative and a financial planner with Lincoln Financial Advisors Corp. In March 2003, he joined Securities America, Inc. as a registered representative and also became an investment advisor representative with Cooper Financial Group. Michael is an independently licensed insurance agent, and since December 1999 has been selling fixed insurance products under the name of EHG Financial Planning. From February 1988 through September 1991, Michael was the sole proprietor of Fiberglass Works, a</p>

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group	IRS Empl. Ident. No.: 33-0877827
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Part II-Page 4 #6 (Continued)	<p>marine repair and fabrication business. Since December 2000, Michael has been an owner of Pounder's LLC and RKE Holdings, LLC, property management companies. He earned designation as a Certified Financial Planner[™] in February 2007.</p> <p>Michael is registered as a General Securities Representative with FINRA and is licensed by the State of California to sell life insurance and variable annuity products.</p> <p><u>Michael C. Flynn, CFP[®], CPA.</u> Born 1943. Michael graduated from Ferris State University in 1966 with a Bachelor's Degree in Commerce. From October 1976 through June 1991, he provided accounting services as the sole proprietor of Michael C. Flynn, CPA. Michael is an independently licensed insurance agent and, since December 1999, he has been selling fixed insurance products under the name of EHG Financial Planning. He was an agent with IDS Life Insurance Company from January 1992 to December 2000. Since December 2000, he has been an insurance agent with Lincoln National Life Insurance Company. From January 1992 through December 2000, Michael was a registered representative and a financial planner with American Express Financial Advisors. He was a registered representative and an investment advisor representative with Lincoln Financial Advisors Corp. from December 2000 through March 2003. In March 2003, he joined Securities America, Inc. as a registered representative and joined Cooper Financial Group as an investment advisor representative. Michael served as treasurer for the Crosby for Governor campaign from January 2002 through April 2002.</p> <p>Michael is registered as a General Securities Representative and a Direct Participation Program Representative with FINRA. He is licensed by the State of California to sell life insurance and variable annuity products. Michael earned his designation as a Certified Financial Planner[™] in 1997 and as a Certified Public Accountant in 1970.</p> <p><u>Michael R. Clark, CFP[®].</u> Born 1971. Michael attended California State University, Long Beach for two years. He graduated from the University of California, Santa Barbara in 1993 with a Bachelor's Degree in Business Economics. Michael became associated with Cooper Financial Group as an investment advisor representative in December 2000. He was an investment advisor representative with Kavesh & Gau from July 1995 through January 1998. He has been an agent and owner of LTC Planning Solutions, an insurance agency, since January 1998. Michael has been a registered representative with Securities America, Inc. since February 1998. Before joining Securities America, Inc., he was with SunAmerica Securities, Inc. from January 1996 through January 1998, and with John Hancock Distributors, Inc., from July 1993 through June 1995.</p> <p>Michael is registered as a General Securities Representative with FINRA. He is also insurance-licensed as a life agent to sell variable contracts with the State of California. Michael has held his Certified Financial Planner[™] designation since 1997.</p> <p><u>Michele C. Young, ChFC.</u> Born 1949. Michele attended Glassboro State College where she obtained her Bachelor of Arts Degree in Secondary Education in 1971. She then obtained her MBA from Pepperdine University in 1979. Michele became an investment advisor representative with Cooper Financial Group in July 2001. She has been a registered representative of Securities America, Inc. since May 2001. Prior to this time, she was a registered representative with FMN Capital Corporation from April 1997 to June 2001, and with MML Investors Services, Inc. from March 1992 to March 1997. She was an agent with Ford Meehan Insurance Services from March</p>

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
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Part II-Page 4 #6 (Continued)	<p>1994 to March 1997. She has been the owner of My Bookkeeping & Administration Services since January 2001.</p> <p>Michele is registered as a General Securities Representative and as a General Securities Principal with FINRA. She is also life and disability, property and casualty and variable contract insurance licensed with the State of California. In addition, Michele has obtained her Chartered Financial Consultant designation.</p> <p>Sydney P. Riccio. Born 1948. Sydney graduated from Michigan State University in 1970 with a Bachelor's Degree in Retailing (Business). She was with Hewlett Packard from September 1980 through June 2002, first as a consulting manager and later as North American sales development manager. Sydney was a partner in Raes Creek Partnership from June 2002 to May 2008. From March 2003 to May 2005 she was a college planning specialist with Fox College Funding. Sydney was a mortgage referral agent with Everbank from June 2005 to January 2008. From November 2006 to July 2008 she was a partner in Showtime Hunter Jumpers, LLC in the business of buying and selling show horses. Sydney joined Securities America, Inc. as a registered representative in May 2003. She has also been an insurance agent with Sydney Riccio-Insurance since May 2003. She joined Cooper Financial Group as an investment advisor representative in March 2004. In June 2005 Sydney became a co-owner of Sydney & Peter Riccio through which she owns rental properties in Arizona and Pennsylvania. Sydney has been a college planning specialist marketing to student athletes with Sydney Riccio - Student Athlete Marketing.</p> <p>Sydney is registered as a General Securities Representative with FINRA and is licensed by the State of California to sell life insurance, variable life and variable annuity products.</p> <p>Andrew T. Purmort. Born 1955. Andrew attended the University of Southern California and St. Mary's College, majoring in Business Administration. He was the vice president of Administration and Business Development for US Filter Corporation, a worldwide manufacturer of liquid filtration equipment, from February 1984 to November 1990. From October 1990 to August 1997 Andrew was the president of Viking Water Systems, Inc., a manufacturer of water bottling and filtration equipment. He was the managing director of Creative Business Strategy, a private equity investment banking and consulting firm, from September 1997 to July 1999. From August 1999 to July 2001 he was the Business Development Manager for Direct Stock Market, Inc. When Direct Stock Market, Inc. acquired Direct Capital Securities, Inc., Andrew became a registered representative with that broker/dealer in January 2001. He remained there until July 2001, when he moved to Sagemark Consulting/Lincoln Financial Advisors as a registered representative and investment advisor representative. Andrew was also an agent with Lincoln National Life from July 2001 through February 2004. He became a registered representative with Securities America, Inc. in February 2004, and an investment advisor representative with Cooper Financial Group in March 2004.</p> <p>Andrew is registered as a General Securities Representative with FINRA. He is licensed by the State of California to sell life, disability and long term care insurance and also variable annuity products.</p> <p>Robert E. Greenamyer, CFP®. Born 1947. Robert graduated from The Ohio State University in 1970 with a Bachelor's Degree in Computer & Information Science. He has been an insurance</p>	

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Part II-Page 4 #6 (Continued)	<p>agent since December 1991. He was affiliated with IDS Life Insurance Company and American Express Financial Advisors from December 1991 to December 2005. In May 2004, Robert joined Securities America, Inc. as a registered representative. He joined Cooper Financial Group in May 2004 as an investment advisor representative.</p> <p>Robert is registered as a General Securities Representative, a General Securities Principal and a Municipal Fund Securities Principal with FINRA. He is also licensed to sell life insurance, variable life and variable annuity products. Robert earned his designation as a Certified Financial Planner™ in 1998.</p> <p>Tracy S. McKenney, CFP®. Born 1961. Tracy graduated from California State University in 1986 with a degree in Business Administration. In January 2004, Tracy joined Securities America, Inc. as a registered representative. She became an investment advisor representative with Cooper Financial Group in October 2004. Tracy began her career in 2003 as an insurance agent with Mass Mutual Life Insurance and registered representative with MML Investors Services, Inc. Prior to her career change, she was a computer software sales representative with Pacific Blue Micro and Westech Solutions from 2002 to 2003.</p> <p>Tracy is registered as a General Securities Representative with FINRA. She is also licensed by the State of California to sell life and disability insurance and variable annuity products. Tracy earned her designation as a Certified Financial Planner™ in 2005.</p> <p>Shawn Sandoval, CFP®. Born 1967. Shawn attended the University of California, Irvine and graduated in 1990. He worked for the City of Irvine from 1987 to 1998. In 1998, Shawn started his career as a financial planner with American Express Financial Advisors and moved into management in 1999. In 2000, he moved to Prudential where he was a manager of financial planning in their Pruco Securities division and also worked in their Prudential Securities division. In 2002, he began working for Wachovia Securities as a financial consultant. After leaving Wachovia Securities in December 2004, Shawn provided training services to other financial planning professionals through his sole proprietor. In May 2005, Shawn joined Securities America, Inc. as a registered representative and also became an investment advisor representative with Cooper Financial Group.</p> <p>Shawn is registered as a General Securities Representative with FINRA. He is also insurance licensed in the State of California as a life agent with variable contracts. Shawn also holds a Certified Financial Planner™ designation.</p> <p>Tonya L. Collier. Born 1966. Tonya attended Santiago Canyon College. She has been a registered principal with Securities America, Inc. since June 2000. Also in June 2000, she joined Cooper Financial Group as the client services director and was licensed as an investment advisor representative in October 2001. In July 2004, she left Cooper Financial Group to become a compliance examiner with Securities America, Inc., a position she held until August 2005. She was also licensed as an investment advisor representative with Securities America Advisors, Inc. from July 2004 to August 2005. In August 2005, Tonya rejoined Cooper Financial Group as a compliance principal and investment advisor representative. In July 2006, Tonya became a licensed real estate agent with the State of California.</p>	

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Part II-Page 4 #6 (Continued)	<p>Tonya is registered as a General Securities Representative and General Securities Principal with FINRA. She is also insurance-licensed in the State of California as a life agent with variable contracts.</p> <p><u>Brett E. Gottlieb</u>. Born 1976. Brett attended California State University at Chico where he graduated in 1999 with a Bachelor of Science Degree in Business Administration with an emphasis in Marketing and a Bachelor of Arts in Economics. In June 1999 he began his career as a registered representative with USI Securities, Inc. where he remained until August 2000. From August 2000 through October 2001 he was vice president of marketing for Strategic Marketing Resources, Inc., a direct mail marketing consulting firm. From October 2001 through September 2002 Brett was a marketing associate for Blue Shield of California, a provider of health insurance coverage. In October 2002 Brett joined M. Clark Financial, previously known as LTC Planning Solutions, and Clark Brayman and Associates, an insurance agency. During October 2002 he became a registered representative with Securities America, Inc. Since July 2006 Brett has been a co-owner of OfficialQuote Insurance Services, LLC, an online insurance agency and a co-founder of CampusShirts, LLC, an online t-shirt marketing firm. He joined Cooper Financial Group in July 2007 as an investment advisor representative.</p> <p>Brett is registered as a General Securities Representative with FINRA and is licensed by the State of California to sell life insurance and variable annuity products.</p> <p><u>Paula Strzyzewski</u>. Born 1956. Paula received her Bachelors of Science-Nursing Degree from Alverno College in 1979. She received her Masters of Business Administration from the University of Phoenix in 1988. Paula was a director of nursing at Banner Baywood Medical Center from August 1983 until March 2002. From March 2002 until August 2002 she was unemployed. From August 2002 until June 2004 she was a registered representative with SunAmerica Securities and district manager with Independent Capital Management, Inc. In July 2004 Paula became an investment advisor representative of Saffer Insurance & Investment Services, Ltd. and a registered representative with Securities America, Inc. In December 2007 Paula left Saffer Insurance & Investment Services and became an investment advisor representative of Cooper Financial Group.</p> <p>Paula is registered as a General Securities Representative with FINRA. She is also insurance licensed in the States of Oregon and Arizona to sell life insurance, health insurance and variable annuity and variable life products.</p> <p><u>Karl S. Webber</u>. Born 1957. Karl attended the University of Michigan and University of San Francisco where he graduated with a Bachelor of Science Degree in Business Finance in 1982. From 1993 to 2001 Karl worked for Roth Capital Partners, LLC in the small cap investment banking industry. From June 2001 until November 2003 Karl was a senior vice president of Investments with Wachovia Securities. Since March 2004 Karl has been the Chief Executive Officer of K.S. Webber Financial Services, Inc. In November of 2003 Karl joined Securities America, Inc. as a registered representative and also became an investment advisor representative with Cooper Financial Group in December 2007.</p> <p>Karl is registered as a General Securities Representative with FINRA. He is also insurance-licensed in the State of California as a life agent to sell variable contracts.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
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Part II-Page 4 #6 (Continued)	<p><u>Toni L. Kohan.</u> Born 1939. Toni was an investment advisor representative with Securities America Advisors, Inc. from 1994 to October 2007 when she joined Cooper Financial Group. She joined Securities America, Inc. as a registered representative in August 1993. From 1999 to January 2002 she was an insurance agent and owner with Ilanz Financial Services, Inc. Between November 2004 and January 2005 she worked as a fitness coach for ShapExpress.</p> <p>Toni is registered as a General Securities Representative with FINRA. She is also insurance-licensed in the State of Illinois as a life agent with variable contracts.</p> <p><u>Arthur R. Harrington.</u> Born 1940. Arthur has earned his Bachelors of Arts, Bachelors of Theology and Masters of Arts Degrees from Pacific Christian College and his Ph.D. in Administration in 1980 from California Graduate School of Theology. Since June 2000 Arthur has co-owned Harrington Financial Services, PC with his wife. In June 2000 Arthur joined Securities America, Inc. as a registered representative. In January 2008 he joined Cooper Financial Group as an investment advisor representative.</p> <p>Arthur is registered as a General Securities Representative with FINRA.</p> <p><u>Daniel R. Spotts.</u> Born 1966. Dan attended Cal Poly Pomona in California where he studied in The Finance, Real Estate and Law Program from 1985 to 1986. He obtained his Real Estate Sales Persons License in 1987 and was the President of Approved Mortgage Corporation from July 1987 to September 1994. Dan worked for IDS Life Insurance Company and American Express Financial Advisors from September 1994 to July 1996 as a financial planner. He has been the president of LoanAdvisors, Inc. since March 1997, the president of Coastal Oak Realty, Inc. since September 2003 and the president of Front Porch Financial Group, Inc. since June 2007. In January 2008 Dan joined Securities America, Inc. as a registered representative. In April 2008 he joined Cooper Financial Group as an investment advisor representative.</p> <p>Dan is registered as a General Securities Representative with FINRA. He is also life insurance licensed as a life agent in the State of California. Dan obtained his Certified Mortgage Planning Specialist Designation in 2005 and obtained his Chartered Federal Employee Benefits Consultant designation in 2006.</p> <p><u>Jason R. Coles.</u> Born 1970. Jason attended Richland Junior College from 1989 to 1991. From 1991 to 1993 he attended the University of North Texas. He then attended the University of Texas at Dallas from 1993 to 1995, where he graduated with a Bachelors of Science Degree in Business Administration. Jason worked with Fidelity Brokerage from June 1995 to January 2004. He then took some time off from January to March of 2004 before becoming a financial consultant with Wells Fargo Investments, LLC from March 2004 to January 2008. After being unemployed from January to March of 2008 he then joined Securities America, Inc. as a registered representative. In April 2008 Jason joined Cooper Financial Group as an investment advisor representative.</p> <p>Jason is registered as a General Securities Representative with FINRA. He is also insurance licensed in the state of California to sell life insurance, health insurance and variable contracts.</p> <p><u>Melvyn L. Varrelman, CFP®.</u> Born 1939. Mel graduated from Salinas Union High School in 1958. He then went on to study at the University of California-Berkley where he graduated with a</p>	

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

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Applicant: Cooper Financial Group	SEC File Number: 801-61944	Date: 11/2/09
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(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: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
Item of Form (identify)	Answer	
Part II-Page 4 #6 (Continued)	<p>Bachelors of Arts in Physical Science-Chemistry Degree and Physics in 1966. In 1968 Mel earned his teaching credential from Sonoma State University. He then received his Masters of Science in Taxation from Golden Gate University in 1984. Mel was President and owner of Mel Varrelman & Associates from January 1982 to December 2006. From September 1987 to November 2004 Mel was a registered representative with H.D. Vest Investment Securities, Inc. He was also an investment advisory agent with H.D. Vest Advisory Services, Inc. from November 1993 to November 2004. From December 2004 to December 2005 Mel was an investment advisor representative for Securities America Advisors, Inc. He was then an investment advisor representative with Level Four Advisory Services, LLC from January 2006 to November 2007. In November 2004 Mel joined Securities America, Inc. as a registered representative. He joined Fox College Funding as a college fund planner in January 2005. In January 2007 Mel began offering tax and accounting services as the owner of Mel Varrelman Financial Services. He joined Cooper Financial Group in January 2008 as an investment advisor representative.</p> <p>Mel is registered as a General Securities Representative with FINRA. Mel has earned a designation as a Certified Financial Planner™.</p> <p>Bahn C. Johnson. Born 1983. Bahn attended the University of Oregon from September 2001 to June of 2006, he graduated with a Bachelor of Science Degree in Economics. From June to September 2003, June to September 2004 and June to November of 2006 Bahn worked as a server at Sunriver Resort. He also worked as a server at Sushimoto's Restaurant from July to September 2004. From July 2005 to September 2005 he worked for MIB Event Security as a security guard. He worked as a marketing coordinator for Loan Advisors, Inc. from November 2006 to April 2008. In November of 2007 Bahn began working as a server for Mastro's Steak House. In May of 2008 he joined Securities America, Inc. as a registered representative. Bahn joined Cooper Financial Group in July 2008 as an investment advisor representative.</p> <p>Bahn is registered as a General Securities Representative with FINRA.</p> <p>Charles M. Hirlinger. Born 1958. Charles graduated in 1982 from Central Missouri State University with degrees in Accounting and Corporate Finance. From July 1996 to November 1998, he served as a consultant with Advanced Entertainment. Charles was a registered representative with Terra Securities Corp. from December 2000 to July 2002. Charles has been the owner of Charles M. Hirlinger, CPA since July 1999. From October 2002 to December 2007 he worked for Saffer Insurance and Investment Services, Ltd. as an associated person. Charles became the President of Valley Cleanup, Inc. in October 2000. In July 2002, Charles became a registered representative with Securities America, Inc. In October 2005 he joined Vertical Lend selling Mortgage loans. Charles became a member of Stelmar Holdings, LLC in November 2005. In July 2008 he joined Cooper Financial Group as an investment advisor representative.</p> <p>Charles is registered as a General Securities Representative with FINRA.</p> <p>Brandon Konda. Born 1976. Brandon received his undergraduate degree in History and Political Science from Kansas State University in 1999 and his Master of Public Administration (MPA) from The George Washington University in 2002. Brandon was a manager for Pulte Homes from January 2003 to September 2006. He was then a manager for the Pacific Century Group from September 2006 to June 2007. Brandon was a teacher for Elite Ed Institute from June 2007 to October 2007. He then became registered representative with Independent Capital Management</p>	

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Item of Form (identify)	Answer
Part II-Page 4 #6 (Continued)	<p>and a registered representative with AIG Financial Advisors from October 2007 to October 2008. Brandon joined Cooper Financial Group as an investment advisor representative in October 2008. He has been a registered representative of Securities America, Inc. since September 2008.</p> <p>Brandon is registered as a General Securities Representative with FINRA and is a licensed Health and Life Insurance Agent with the State of California.</p> <p>David Reasoner. Born 1955. David attended California Polytechnic State University and received a Bachelors of Science Degree in Business and Finance in 1986. David was a financial executive with Citicorp Investment Services from August 2003 to December 2004. From January 2005 to October 2007 he was an investor in Food Studio, LLC. In December of 2004 David became an insurance agent, business consultant and the sole proprietor of The Reasoner Group. He also became an insurance agent and financial advisor with Reasoner Investments in December 2004. David became a registered representative with Securities America, Inc. in December 2004. From February 2005 to October 2008 he was an investment advisor representative with Securities America Advisors, Inc. In October of 2008 David joined Cooper Financial Group as an investment advisor representative.</p> <p>David is a General Securities Representative with FINRA. He is also insurance licensed in the state of California to sell life insurance and variable annuity and life products.</p> <p>Lloyd L Capps Jr (JR). Born 1945. JR graduated from the University of Florida with a Bachelors of Arts Degree in English in 1968. JR was a Representative of Salomon Smith Barney Inc. from July 1993 to June of 2004. from June 2004 to March 2009 he was a financial advisor with Banc of America Investment Services, Inc. at that time he was also a financial advisor with the Banc of America Insurance Services, Inc. In March of 2009 JR joined Securities America, Inc. as a registered representative and he also joined Cooper Financial Group as an investment advisor representative.</p> <p>JR is a General Securities Representative with FINRA. He is also insurance licensed in the states of Arizona, California and Virginia to sell health and life insurance and variable life, annuity and contract products.</p> <p>Christopher D. Cox. Born 1977. Christopher attended Riverside Community College from 1997 to 1999 and is currently attending Santa Monica College. From October 2000 to March 2009, Christopher was a sales assistant with the Banc of America Investment Services, Inc. and was also a pathway financial advisor II with the Banc of America Insurance Services, Inc. In March 2009, Christopher joined Securities America, Inc. as a registered representative. In April 2009 he joined Cooper Financial Group as an investment advisor representative.</p> <p>Christopher is a General Securities Representative with FINRA. He is also insurance licensed in the state of California to sell life and health insurance and variable life and annuity products.</p> <p>John W. Bonham. Born 1969. John attended Ohlone Junior College in Milpitas from 1988 to 1991, he then attended San Diego State University where he earned a Bachelors of Science Degree in Business Management in 1994. From June 1994 to September 2001 John was a company commander with the United States Army. He was then an office manager for Bonham Label Company from September 2001 to January 2002. From February 2002 to February 2004 John was</p>

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Part II-Page 4 #6 (continued)	<p>a merchandising manager for The Home Depot. He was an operations manager for General Electric from February 2004 to February 2005. From February 2005 to February 2009 he was a financial advisor trainee with USB Financial Services. In February 2009 John became a registered representative with Securities America, Inc. He then joined Cooper Financial as an Investment advisor representative in March 2009.</p> <p>John is a General Securities Representative with FINRA. He is also insurance licensed in the state of California to sell fixed and variable life insurance, fixed and variable annuities and health insurance products.</p> <p><u>Linda D. Dunbar.</u> Born 1945. Linda attended Loyola Marymount during 1977 where she studied Career Enhancement. From April 1984 to January 2005 she was an office manager for Enright Financial Consultants. Linda was first vice president investments and a registered representative with United Planners' Financial Services of America A Limited from July 1999 to January 2005. She was a financial advisor with UBS Financial Services from January 2005 to August 2009. In August of 2009 Linda joined Securities America, Inc. as a registered representative. At that time she also joined Cooper Financial Group as an investment advisor representative.</p> <p>Linda is a General Securities Representative with FINRA. She is also insurance licensed in the state of California to sell accident, health, life-only and variable contracts.</p> <p><u>Charles F. Farrell III, CFM.</u> Born 1957. Charles graduated from University of the Pacific in 1980 with a Bachelors Degree in Psychology, with a specialization in Applied Behavior Analysis. From November 1995 to June 2009 he was a senior financial advisor with Merrill Lynch, Pierce, Fenner & Smith Incorporated. In June 2009 Charles joined Securities America, Inc. as a registered representative. At that time he also joined Cooper Financial as an investment advisor representative.</p> <p>Charles is a General Securities Representative with FINRA. He is also insurance licensed in the state of California to sell life, disability, long-term care and variable annuity products. Charles is also a licensed California real estate broker.</p> <p><u>Brian M. Levy.</u> Born 1984. Brian attended the University of California, Santa Barbara from 2002 to 2006. He received a Bachelor of Science Degree in Business Economics and a minor in Sports Management in 2006. Brian has been self-employed as a life and health insurance agent since June 2006. In January 2009 he joined Securities America, Inc. as a registered representative. At that time he also joined Cooper Financial Group as an investment advisor representative.</p> <p>Brian is a General Securities Representative with FINRA. He is also insurance licensed in all fifty states and Washington, D.C. to sell life and health insurance.</p> <p><u>Jason G. Werner.</u> Born 1982. Jason attended Northern Arizona University from August 2004 to May of 2006. He received a Bachelors of Science Degree in Business Administration with a major in Finance and Economics in May 2006. From May 2004 to August 2005 he was in sales at Niles Radio Communication. From May 2006 to June 2009 he was a personal banker with Wells Fargo Bank. Jason was a licensed banker with Wells Fargo Investments, LLC from November 2006 to June 2009. In June 2009 he joined Securities America, Inc. as a registered representative. Jason</p>	

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Item of Form (identify)	Answer	
Part II-Page 4 #6 (continued)	<p>then joined Cooper Financial Group as an investment advisor representative in July 2009.</p> <p>Jason is a General Securities Representative with FINRA. He is also insurance licensed in the state of California to sell health, life, variable life and variable annuity products.</p> <p>Paul B. Anderson CPA. Born 1959. Paul received an accounting degree from Brigham Young University in 1983. He also received his Masters of Accountancy Degree in 1984. Paul was a registered representative with Private Consulting Group, Inc. from April 2001 to May 2009. From January to May 2009 he was an investment advisor representative with Private Wealth Advisors, Inc. In May 2009 he joined Securities America, Inc. as a registered representative. At that time he also joined Cooper Financial Group as an investment advisor representative. Paul began offering fixed insurance and annuity products through The Q-Life Agency in April 2009. Paul has maintained a coaching, income tax and accounting practice under Paul B. Anderson CPA Tax and Accounting Services since September 1994. In May 1998 he began working with Quadrant Living, a life and estate planning company, he is currently the president.</p> <p>Paul is a General Securities Representative with FINRA. He is also insurance licensed in the state of Utah to sell health, life, variable life and variable annuity products</p> <p>Alvern H. Vom Steeg. Born 1959. Al graduated from New Mexico State University with a Bachelors of Science Degree in Agriculture in 1982. He was a financial advisor with the Banc of America Investment Services, Inc. from July 2004 to May 2009. In May 2009 he joined Securities America, Inc. as a registered representative. At that time he also joined Cooper Financial Group as an investment advisor representative.</p> <p>Al is a General Securities Representative with FINRA. He is also insurance licensed in the state of California to sell health and life insurance and variable annuity products.</p>	
Part II-Page 4 #8C(7)	<p>Michael C. Flynn is a Certified Public Accountant (CPA) and has provided accounting services as the sole proprietor of Michael C. Flynn, CPA; however, he is not currently providing accounting services. Charles M. Hirlinger is a CPA and has provided accounting services through Charles M. Hirlinger, CPA. Paul B. Anderson is also a CPA who provides coaching, income tax and accounting services under Paul B. Anderson CPA Tax and Accounting Services.</p>	
Part II-Page 5 #9B	<p>The advisor's associated persons are registered representatives of SAI, a full service broker/dealer and member FINRA/SIPC. As registered representatives, the associated persons may sell securities to any client for commissions. This could present a potential conflict of interest since the associated persons could receive fees and commissions if the client chooses to implement the recommendations of the associated persons. However, clients are free to select any broker/dealer they wish to implement said recommendations.</p>	
Part II-Page 5 #9E	<p>The advisor or its associated persons may buy or sell securities or have an interest or position in a security for their personal account which they also recommend to clients. The advisor is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. As these situations may represent a potential conflict of interest, it is a policy of the advisor that no associated persons shall prefer their own interest to that of the advisory client. No person employed by the advisor may purchase or sell any security prior to a transaction or transactions</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
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Part II-Page 5 #9E (continued)	<p>being implemented for an advisory account. The associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of their employment unless the information is also available to the investing public upon reasonable inquiry. The advisor maintains a list of all securities holdings for itself and its associated persons which is reviewed on a regular basis by a principal of the firm. This log is available for client review upon request.</p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. The advisor and its associated persons have a fiduciary duty to all their clients. The advisor has established a Code of Ethics which all associated persons must read and then execute an acknowledgement agreeing that they understand and agree to comply with the advisor's Code of Ethics. The advisor and its associated persons' fiduciary duty to clients is considered the core underlying principle for the advisor's Code of Ethics and represents the expected basis for all associated persons' dealings with clients. The advisor has the responsibility to make sure that the interests of clients are placed ahead of it or its associated persons' own investment interests. All associated persons will conduct business in an honest, ethical and fair manner. All associated persons will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All associated persons have a responsibility to avoid circumstances that might negatively affect or appear to affect the associated persons' duty of complete loyalty to their clients. This section is only intended to provide current clients and potential clients with a description of the advisor's Code of Ethics. If current clients or potential clients wish to review the advisor's Code of Ethics in its entirety, a copy may be requested from any of the advisor's associated persons and a copy will be provided promptly.</p>	
Part II-Page 5 #10	<p>SAA's recommended minimum investment amount for establishing and maintaining an FAP Account is \$25,000 and \$50,000 for establishing and maintaining a LifeGuide Account. Exceptions may be granted to these minimums upon request.</p> <p>The minimum investment required for the SEI Program is \$100,000.</p> <p>As a general rule, SAA requires a minimum of \$50,000 to establish and maintain Managed Opportunities Mutual Fund Portfolios, \$100,000 for Separate Account Portfolios, \$250,000 for Multi Asset Class Portfolios and \$50,000 for Advisor Directed Portfolios. All minimums are negotiable at the discretion of the advisor and SAA.</p>	
Part II-Page 5 #11A & 11B	<p>Since segmented financial planning services and limited consultations terminate upon completion of the services, no ongoing reviews are performed. However, the advisor recommends that clients have their financial situation reviewed at least annually. Additional fees may be charged and the client may be required to execute a new client agreement for additional services. Clients contracting for comprehensive financial planning services also receive 12 months of ongoing consultation services regarding financial planning and investment matters at no additional charge.</p> <p>Reviews will be performed at least annually, with the calendar being the triggering factor, for clients contracting for ongoing financial planning services. More frequent reviews may be</p>	

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Part II-Page 5 #11A & 11B (Continued)	<p>performed as determined by the advisor and client based upon the complexity of the client's financial situation and the services being provided. Clients contracting for ongoing financial planning services may also request an other-than-annual review from the advisor.</p> <p>Managed accounts will be reviewed by the advisor's associated persons at least quarterly, with the calendar being the triggering factor, unless changes in the client's financial situation and/or changes in the market conditions trigger a more frequent review.</p> <p>Accounts established and maintained with other money managers will be reviewed by the advisor's associated persons when statements and/or reports are received from the money manager, usually quarterly.</p> <p>The advisor's associated persons are each responsible for reviewing their own clients' accounts under the supervision of Arthur Cooper and David McManus.</p> <p>The advisor does not prepare reports for clients. Clients will receive confirmations and/or statements from the investment company, broker/dealer, broker/dealer's clearing firm and/or money manager from whom the client's account is maintained.</p> <p>Clients participating in FAP and/or LifeGuide may receive quarterly, monthly or on-demand reports showing the investment performance of their accounts from SAA or the advisor. Clients participating in the SEI program will receive monthly account statements, transaction ledgers and quarterly reports showing the investment performance of their account from SEI. SAA reviews the performance information in Managed Opportunities Accounts to determine its accuracy. Performance information provided by SAA is believed to be accurate but cannot be guaranteed. Fund and other securities values and other information are obtained from third parties. Managed Opportunities accounts are reviewed as needed by SAA supervisors, SAI principals and the advisor's associated persons. Triggering factors for reviews may include material market, economic or political events, changes in the client's personal or financial situations or performance of the accounts in general.</p> <p>Clients participating in Managed Opportunities will be able to view daily and quarterly performance reports on a web site prepared on behalf of SAA by Oberon which will describe the performance, holdings and other activity in clients' Managed Opportunities accounts. During any month in which there is activity in Managed Opportunities accounts, clients will receive monthly statements from the account custodian or clearing firm showing the activity in clients' accounts as well as positions held in the accounts at month end. Clients will also receive a confirmation of each purchase and sale transaction that occurs within Managed Opportunities accounts, unless clients provide SAA with written authorization to suppress confirmation delivery. If there is no activity in the account, clients will receive statements no less than quarterly from the account custodian or clearing firm.</p>	
Part II-Page 6 #12A(1), 12A(2) & 12A(4)	Upon receiving written authorization from the client, the advisor may manage the client's assets on a limited discretionary basis. When it does, discretionary authority is limited in that the advisor will not have the authority to withdraw funds and/or securities from the client's account except when written authorization has been provided to have fees automatically deducted from the client's account and paid directly to the advisor. In SEI asset management accounts, discretionary authority	

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Part II-Page 6 #12B	<p>is limited to no-load mutual funds.</p> <p>The advisor's associated persons are registered representatives of SAI, a full service broker/dealer, member FINRA/SIPC. When placing securities transactions through SAI in their capacity as registered representatives, they may earn sales commissions.</p> <p>Clients wishing to implement the advice of the advisor's associated persons are free to select any broker they wish and are so informed. If the clients wish to have the associated persons implement the advice in their capacity as registered representatives, the associated person's broker/dealer, SAI will be used. SAI has a wide range of approved securities products for which SAI performs due diligence in selecting. SAI's registered representatives are required to adhere to these products when implementing securities transactions through SAI. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer.</p>	
Part II-Page 6 #13A	<p>The advisor's associated persons sell securities and insurance products in their separate capacities as registered representatives and independent insurance agents and may earn sales commissions. Some of the advice offered by the associated persons involve investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges sometimes referred to as 12(b)-1 fees. Associated persons may receive a portion of these 12(b)-1 fees from some investment companies in their separate capacities as registered representatives. Clients should be aware that these 12(b)-1 fees come from fund assets, and thus, indirectly from the client's assets. The receipt of these fees could represent an incentive for associated persons to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.</p> <p>The advisor from time to time may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p> <p>The advisor has established relationships with other investment advisors through which it will act as a solicitor referring clients to the other investment advisors' programs.</p> <p>The advisor may use the advisory, administrative and marketing services of SAA and utilize SIMCO's TC Program in the management of client assets. The advisor will receive a portion of the fees paid to SIMCO in the TC Program. SAA may also receive a portion of the fee.</p> <p>The advisor may select and monitor third party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, the advisor will receive a portion of the fees paid to the money manager. SAA may also receive a portion of the fee or a marketing override for fees paid to IMAP approved money managers. The advisor's associated</p>	

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Part II-Page 6 #13B	<p>persons will not refer clients to a money manager unless the money manager is licensed or exempt from registration as an investment advisor in the State of California.</p> <p>The advisor may refer clients to SAA through Managed Opportunities. SAA will work with Oberon and other Sub-Advisors when managing client assets. The advisor will not refer clients to SAA unless SAA, Oberon and the other Sub-Advisors are registered or exempt from registration as investment advisors in each client's state of residence. SAA will pay the advisor a portion of client fees for referrals. In addition, SAA will share fees with Oberon and other Sub-Advisors.</p> <p>The advisor may use the advisory, administrative and marketing services of SAA and SEI Investments, registered investment advisors, when managing client assets in the SEI Program. When doing so, SAA will receive a portion of the fees charged to the client.</p> <p>The advisor enters into agreements with solicitors (referring parties) to refer clients to the advisor. If a referred client enters into an investment advisory agreement with the advisor, a cash referral fee is paid to the referring party which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and the advisor will not result in any charges to clients in addition to the normal level of advisory fees charged. The referral agreements between the advisor and referring parties are in compliance with regulations as set out in 17 CFR Section 275.206(4)-3.</p> <p style="text-align: center;">OTHER BUSINESS ACTIVITIES & INDUSTRY AFFILIATIONS</p> <p>The advisor's associated persons may be engaged in professions other than giving investment advice. Each associated person sells securities in his or her capacity as a registered representative with SAI, a full service broker/dealer and member of the FINRA/SIPC. In addition, the associated person may also be independently licensed to sell, for sales commissions, insurance products through various insurance companies.</p> <p>Approximately 40% of Arthur Cooper's workweek is spent on securities and insurance activities. David McManus spends approximately 30% of his workweek on these activities, and approximately 95% of Michael Clark's workweek is also spent on these activities. Michele Young spends approximately 50% of her workweek on these activities while approximately 10% of her time is spent on activities related to the ownership of My Bookkeeping & Administration Services. Robert Greenamyre spends approximately 80% of his time on securities matters and 10% on insurance matters, and Brett Gottlieb spends the majority of his time on insurance matters and about 25% of his time on securities related matters.</p> <p>Tonya Collier spends the majority of her time on compliance and operational functions. She is also a licensed real estate agent in the State of California and spends a very small amount of time on this activity. Although she is a licensed real estate agent in the State of California, she will not provide real estate services to the advisory clients.</p> <p>Michael Haymond, Dean Evans, Michael Ryan and Michael Flynn spend approximately 10% of their time on insurance and 50% of their time on securities matters. Dean Evans is an associate with VerticalLend, a mortgage brokerage business, and may refer clients needing assistance with mortgage or real estate matters to VerticalLend. However, clients are under no obligation to utilize</p>	

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	<p>the services of this business. Mr. Evans may receive solicitor/referral fees from VerticalLend for mortgage business generated through these referrals, he spends only a small amount of his time on these matters. Michael Ryan is an owner of Pounders, LLC, a property management company in Laie, Hawaii, and an owner of RKE Holdings, LLC, a property management company in San Clemente, California. He spends approximately four hours per month on management matters for these companies. Michael Flynn is on the Board of Directors of the Exchange Club of Irvine and spends a few hours per month on Club activities. Mr. Flynn is also a certified public accountant; however, he is not currently providing accounting services.</p> <p>Sydney Riccio, Andrew Purmort, Tracy McKenney and Shawn Sandoval currently spend the majority of their work week on securities and insurance matters. Mr. Purmort spends approximately 6 hours each month (outside of normal business hours) on volunteer activities for the Newport Beach Chapter of YoungLife, a Christian organization providing guidance and fundraising activities for junior and high school students. As an independent contractor, he also provides management consulting services. The time spent on these consulting services varies with each project.</p> <p>Paula Strzyzewski spends approximately 90% of her time providing securities related services to clients and 10% on insurance activities. Karl Webber spends approximately 50% of his time as the CEO of K.S. Webber Financial Services, Inc., 20% of his time on securities related services and 10% of his time on insurance matters. Toni Kohan spend approximately 75% of her time on securities and insurance activities.</p> <p>Arthur Harrington spends approximately 50% of his time on tax preparation and planning services and about 15% of his time on securities activities. Jason Coles spends approximately 50% of his time on securities and insurance activities. Daniel Spotts spends 90% of his time on securities and insurance activities.</p> <p>Melvyn Varrelman spends approximately 75% of his time on securities and insurance activities and a small amount of his time on tax and accounting services and with Fox College Funding. Bahn Johnson spends approximately 25% of his time as a server at Mastro's Steakhouse.</p> <p>Charles Hirlinger spends approximately 80% of his time on activities as the owner of Charles M. Hirlinger, CPA. He also spends a small amount of his time with Valley Cleanup, Inc., Vertical Lend and Stelmar Holdings, LLC. He spends the remainder of his time on advisory and securities activities.</p> <p>Brandon Konda spends approximately 40% of his time on insurance activities. He spends the remainder of his time on advisory and securities activities. David Reasoner spends approximately 10% of his time on insurance activities. He spends the remainder of his time on advisory and securities activities.</p> <p>JR Capps spends approximately 45% of his time on securities activities and 10% of his time on insurance activities. Christopher Cox spends about 45% of his time on securities activities and remainder of his time on advisory and insurance activities. John Bonham spends approximately 70% of his time on securities activities and 10% of his time on insurance activities.</p> <p>Linda Dunbar spends approximately 22% of her time on insurance and securities activities. Charles</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: Cooper Financial Group	SEC File Number: 801-61944	Date: 11/2/09
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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	<p>Farrell spends approximately 19% of his time on insurance and securities activities. He also spends a small amount of his time on Real Estate activities. Brian Levy spends a majority of his time on insurance related activities with the remainder spent on securities and advisory activities. Jason Werner spends about half of his time on insurance related activities with the remainder spent on securities and advisory activities. Paul Anderson spends about 15% of his time on Insurance and Fixed products activities. He spends about half of his time on estate planning activities and a small amount of time on accounting and securities activities. Alvern Vom Steeg spends about 10% of his time on insurance and securities activities.</p> <p>Additionally, the advisor may use the services of SAA, a registered investment advisor, through FAP and LifeGuide when managing assets and, when doing so, SAA will receive a portion of the fees.</p> <p style="text-align: center;">PROXY VOTING</p> <p>The advisor and its associated persons will not provide proxy voting services on behalf of any client. Clients will be solely responsible for all proxy voting decisions. Clients are instructed to read through the information provided with the proxy voting document and to make a determination based on the information provided.</p> <p style="text-align: center;"><u>CLIENT PRIVACY NOTICE</u></p> <p>The advisor is a registered investment advisor in the business of providing investment advisory services to clients. The advisor is committed to safeguarding the confidential information of its clients and holds all personal information provided to the firm in the strictest confidence. Associated persons may also be registered representatives of SAI, a registered broker/dealer that is not affiliated with the advisor. The advisor may also have relationships with other nonaffiliated investment advisors, such as SAA, an affiliate of SAI, insurance companies, trust companies, custodians and other financial institutions. Except as required or permitted by law, the advisor does not share confidential information about clients with nonaffiliated third parties. In the unlikely event there were to be a change in this fundamental policy that would permit additional disclosures of the client's confidential information, the advisor will provide written notice to the client, and the client will be given an opportunity to direct the advisor as to whether such disclosure is permissible.</p> <p style="text-align: center;">AN IMPORTANT NOTICE CONCERNING CLIENTS' PRIVACY</p> <p>CUSTOMER INFORMATION COLLECTED. The advisor collects and develops personal information about its clients, and some of that information is nonpublic personal information (Customer Information). The essential purpose for collecting Customer Information is to provide and service the financial products and services the client obtains from the advisor. The categories of Customer Information collected by the advisor depend upon the scope of the engagement with the advisor and are generally described below. As an investment advisor, the advisor collects and develops Customer Information about the client in order to provide investment advisory services. Customer Information collected includes:</p> <ul style="list-style-type: none"> Information received from the client on financial inventories through consultation with the advisor's associated persons. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements

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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
Cooper Financial Group

SEC File Number:
801-61944

Date:
11/2/09

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Cooper Financial Group		IRS Empl. Ident. No.: 33-0877827
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	<p>of account and other records concerning the client's financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.</p> <ul style="list-style-type: none">• Information developed as part of financial plans, analyses or investment advisory services.• Information concerning investment advisory account transactions, such as wrap account transactions.• Information about the client's financial products and services transactions with the advisor. <p>DATA SECURITY. The advisor restricts access to Customer Information to associated persons and employees who need the information to perform their job responsibilities within the firm. The advisor maintains agreements, as well as physical, electronic and procedural securities measures that comply with federal regulations to safeguard Customer Information about the client.</p> <p>USE AND DISCLOSURE OF CUSTOMER INFORMATION TO PROVIDE CUSTOMER SERVICE TO CLIENT ACCOUNTS. To administer, manage and service client accounts, process transactions and provide related services for client accounts, it is necessary for the advisor to provide access to Customer Information within the firm and to nonaffiliated companies such as SAI, SAA, other investment advisors, other broker/dealers, trust companies, custodians and insurance companies. The advisor may also provide Customer Information outside of the firm as permitted by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.</p> <p>FORMER CLIENTS. If the client closes an account with the advisor, the advisor will continue to operate in accordance with the principles stated in the Notice.</p> <p>REQUIREMENTS OF FEDERAL LAW. In November of 1999, Congress enacted the <i>Gramm-Leach-Bliley Act (GLBA)</i>. The <i>GLBA</i> requires certain financial institutions, including broker/dealers and investment advisors, to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to nonaffiliated third parties other than as permitted or required by law, clients must be given the opportunity and means to opt out (or prevent) such disclosure. Please note that the advisor does not disclose Customer Information to nonaffiliated third parties, except as permitted or required by law (e.g., disclosures to service client's account or to respond to subpoenas).</p>	

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