

FORM ADV**Uniform Application for Investment Adviser Registration****Part II – Page 1**

| | |
|--|------------------------------|
| Name of Investment Adviser: | |
| King, Theodore Franklin dba T.F. King & Associates | |
| Address: (Number and Street) (City) (State) (Zip Code) | Area Code: Telephone Number: |
| 3748 SW Council Crest Drive, Portland, OR 97239 | (503) 223-8334 |

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

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

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

FORM ADV**Part II - Page 2**

Applicant:

T.F. King & Associates

SEC File Number:

801- 61266

Date:

05/1/2009

Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

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

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---|---|--|--|--|---|-------------------------------------|--|----|--------------------------|---|---|--------------------------|---|---|--------------------------|---|---|--------------------------|---|---|--------------------------|-------------------------------------|---|--------------------------|---|---|--|
| 1. | A. Advisory Services and Fees. (check the applicable boxes) Applicant: <table style="width: 100%; border: none;"><tr><td style="width: 5%;"><input checked="" type="checkbox"/></td><td style="width: 85%;">(1) Provides investment supervisory services</td><td style="width: 10%; text-align: right;">95%</td></tr><tr><td><input type="checkbox"/></td><td>(2) Manages investment advisory accounts not involving investment supervisory services</td><td style="text-align: right;">%</td></tr><tr><td><input checked="" type="checkbox"/></td><td>(3) Furnishes investment advice through consultations not included in either service described above</td><td style="text-align: right;">5%</td></tr><tr><td><input type="checkbox"/></td><td>(4) Issues periodicals about securities by subscription</td><td style="text-align: right;">%</td></tr><tr><td><input type="checkbox"/></td><td>(5) Issues special reports about securities not included in any service described above</td><td style="text-align: right;">%</td></tr><tr><td><input type="checkbox"/></td><td>(6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities</td><td style="text-align: right;">%</td></tr><tr><td><input type="checkbox"/></td><td>(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities</td><td style="text-align: right;">%</td></tr><tr><td><input type="checkbox"/></td><td>(8) Provides a timing service</td><td style="text-align: right;">%</td></tr><tr><td><input type="checkbox"/></td><td>(9) Furnishes advice about securities in any manner not described above</td><td style="text-align: right;">%</td></tr></table> | <input checked="" type="checkbox"/> | (1) Provides investment supervisory services | 95% | <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 | 5% | <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 type="checkbox"/> | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | % | <input type="checkbox"/> | (8) Provides a timing service | % | <input type="checkbox"/> | (9) Furnishes advice about securities in any manner not described above | % | For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.) |
| <input checked="" type="checkbox"/> | (1) Provides investment supervisory services | 95% | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <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 | 5% | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <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 type="checkbox"/> | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | % | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | (8) Provides a timing service | % | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> | (9) Furnishes advice about securities in any manner not described above | % | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| B. Does the applicant call any of the services it checked above financial planning or some similar term? | | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| C. Applicant offers investment advisory services for: (check all that apply): <table style="width: 100%; border: none;"><tr><td style="width: 50%;"><input checked="" type="checkbox"/> (1) A percentage of assets under management</td><td style="width: 50%;"><input type="checkbox"/> (4) Subscription fees</td></tr><tr><td><input checked="" type="checkbox"/> (2) Hourly charges</td><td><input type="checkbox"/> (5) Commissions</td></tr><tr><td><input type="checkbox"/> (3) Fixed fees (not including subscription fees)</td><td><input type="checkbox"/> (6) Other</td></tr></table> | | | <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees | <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions | <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other | | | | | | | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| D. For each checked box in A above, describe on Schedule F: <ul style="list-style-type: none">the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a feeapplicant's basic fee schedule, how fees are charged and whether its fees are negotiablewhen 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) <table style="width: 100%; border: none;"><tr><td style="width: 50%;"><input checked="" type="checkbox"/> A. Individuals</td><td style="width: 50%;"><input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations</td></tr><tr><td><input type="checkbox"/> B. Banks or thrift institutions</td><td><input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above</td></tr><tr><td><input type="checkbox"/> C. Investment companies</td><td><input type="checkbox"/> G. Other (describe on Schedule F)</td></tr><tr><td><input checked="" type="checkbox"/> D. Pension and profit sharing plans</td><td></td></tr></table> | <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 | |
| <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:

T.F. King & Associates

SEC File Number:

801-

Date:

05/01.2009

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

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

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

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

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

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input checked="" 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 checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

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

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

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

FORM ADV**Part II - Page 4**

Applicant:

T.F. King & Associates

SEC File Number:

801-61266

Date:

5/1/2009

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No

☒ ☐

(If yes, 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
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input checked="" type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

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

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

Yes No

☐ ☒

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

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

FORM ADV**Part II - Page 5**

Applicant:

T.F. King & Associates

SEC File Number:

801-61266

Date:

5/1/2009

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.)

- 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.

Investment advisory accounts are monitored on an ongoing basis. All reviews are done personally by the owner, Theodore F. King, on at least a monthly interval, or more frequent basis if needed. Reviews look at investment performance and composition of portfolios. Individual securities are followed daily for relevant data and information.

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

All discretionary accounts receive a quarterly appraisal and performance report. A quarterly written commentary is also provided. Clients also receive confirmations of any account transaction from the account custodian. Also, custodian statements will be provided on at least a quarterly basis, and often monthly, depending on the account activity and the custodian's policy for client statements.

Hourly fee-based clients receive no regular reports except for those provided by the custodian of their account.

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

FORM ADV**Part II - Page 6**

Applicant:

T.F. King & Associates

SEC File Number:

801-61266

Date:

5/1/2009

12. Investment or Brokerage Discretion.

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

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

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

| Yes | No |
|-------------------------------------|--------------------------|
| <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

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

13. Additional Compensation.

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

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

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

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

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

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

Answer all items. 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

| | | |
|---|------------------|-----------------------|
| Adviser: King, Theodore Franklin dba T.F. King & Associates | SEC File Number: | Date: 05/01/09 |
|---|------------------|-----------------------|

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

| | | | | | | | | |
|---|---|-----------------------|-------------------------|------------|-------------------|-------|------------------|------------|
| 1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV: King, Theodore Franklin dba T.F. King & Associates | | IRS Empl. Ident. No.: | | | | | | |
| Item of Form (identify) | Answer | | | | | | | |
| Item 1D | <p>T.F. King & Associates (hereinafter T.F. King) provides Investment Supervisory Services defined as giving continuous advice to a client or making investments for a client based on the individual needs or objectives of the client. T.F. King provides this service to individuals, trusts, corporations, estates, pension & profit sharing plans, and others.</p> <p>(See Fees).</p> <p>STANDARD: This strategy invests in stocks, bonds, no-load (or low-load) mutual funds, U.S. Treasuries, options and other investments to meet the unique individual investment needs and goals of the client.</p> <p>OTHER SERVICES: Clients can also receive investment advice on a more limited basis. This may include advice on an area(s) of concern such as retirement planning, individual stocks, portfolio reviews, or any other related investment topic. T.F. King provides consultation and administrative services pertaining to the financial and investment concerns of the client. (See Hourly Fees)</p> <p>LIMITATIONS: T.F. King and its employee(s) may be licensed insurance agents of various insurance companies. Recommendations made for these products may be limited to only those products offered by these companies.</p> <p>FEE SCHEDULE: Investment Supervisory services are based upon the following schedule.</p> <table border="0"> <tr> <td>ASSETS UNDER MANAGEMENT</td> <td>ANNUAL FEE</td> </tr> <tr> <td>\$0---\$3,000,000</td> <td>1.00%</td> </tr> <tr> <td>Over \$3,000,000</td> <td>Negotiable</td> </tr> </table> <p>***Minimum yearly charge (12 months) is \$200, \$50 per quarter. These fees may be high relative to the account size, and lower fees for comparable services may be available from other sources. In certain circumstances, all fees and account minimums may be negotiable.</p> <p>Fees are invoiced at the beginning of each quarter based upon the account's closing value at the end of the previous quarter. A client may terminate an investment agreement in writing at any time and receive unused fees back on a pro-rata basis.</p> <p>HOURLY FEES: T.F. King charges fees for hourly consultation clients. The fees are negotiable, in the range of \$125 per hour and are payable upon the conclusion of the consultation or at another mutually agreed upon time between the advisor and client. The client is under no obligation to act upon or implement any recommendation made by the advisor. There are no refunds for hourly fee services.</p> <p>GENERAL INFORMATION ON FEES: In certain circumstances, all fees and account minimums may be negotiable.</p> | | ASSETS UNDER MANAGEMENT | ANNUAL FEE | \$0---\$3,000,000 | 1.00% | Over \$3,000,000 | Negotiable |
| ASSETS UNDER MANAGEMENT | ANNUAL FEE | | | | | | | |
| \$0---\$3,000,000 | 1.00% | | | | | | | |
| Over \$3,000,000 | Negotiable | | | | | | | |

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

| | | |
|---|------------------|-----------------------|
| Adviser: King, Theodore Franklin dba T.F. King & Associates | SEC File Number: | Date: 05/01/09 |
|---|------------------|-----------------------|

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

| | | |
|---|---|-----------------------|
| 1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV: King, Theodore Franklin dba T.F. King & Associates | | IRS Empl. Ident. No.: |
| Item of Form (identify) | Answer | |
| Item 1D Continued | <p>The fee charged is calculated as described above and is not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client SEC Rule 205(a)(1).</p> <p>A client account agreement may be cancelled at any time, by either party, for any reason upon written notice to the other party. Upon termination of any account, any prepaid, unused fees will be promptly refunded.</p> <p>All fees paid to T.F. King for investment advisory services are separate from the fees and expenses charged to shareholders of mutual fund companies. A complete explanation of these expenses charged by mutual funds is contained in each mutual fund's prospectus.</p> <p>Fees from insurance recommendations are based on normal and customary commission paid by these companies as sales commissions and are not refundable. Clients are under no obligation to purchase these products through agents of T.F. King.</p> <p>All investment personnel should minimally have financial services or investment experience, appropriate securities examinations, if required, and college education, or a combination of these qualifications.</p> | |
| Items 5, 6 | | |
| Items 7A, B | <p>Theodore F. King----1959 T.F. King & Associates, 1991 to present A.G. Edward's & Sons, Inc. 1984-1991 B.S. Finance, University of Oregon, 1981</p> <p>Theodore F. King is licensed in the State of Oregon to sell insurance products. He maintains various relationships with national insurance companies. He may recommend and sell insurance-related products to advisory clients and others. Mr. King may spend as much as 10% of his time with these related activities.</p> | |
| Item 8C.9 | <p>Theodore F. King is a licensed insurance agent with various life insurance companies and will be able to receive separate yet customary commission compensation for the recommendation and sales of insurance-related products to advisory clients and others. Advisory clients are under no obligation to accept such recommendations or implement any insurance transactions through T.F. King.</p> | |
| Item 9 E | <p>The principal owner, Theodore F. King, as a licensed insurance agent of various insurance companies, may recommend insurance or insurance-related products to clients or others for purchase. However, clients are not under any obligation to engage this individual when considering such insurance purchases or to accept any recommendations for the purchase of insurance products. The implementation of any or all recommendations is solely at the discretion of the client.</p> <p>It is the policy of T.F. King that no employee or related person may buy or sell any security in their personal account without the prior written approval of Theodore F. King. Employees or related persons may have managed accounts, and such allocation or trading procedures of securities is performed in a fair and equitable manner.</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

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| Adviser: King, Theodore Franklin dba T.F. King & Associates | SEC File Number: | Date: 05/01/09 |
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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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| 1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV: King, Theodore Franklin dba T.F. King & Associates | | IRS Empl. Ident. No.: |
| Item of Form (identify) | Answer | |
| Item 10 | <p>Policies and procedures have been adopted to prevent the misuse of material non-public information and to detect and prevent insider trading. T.F. King and related person(s) may also buy or sell a specific security for their own account based on personal investment considerations, which may not be a suitable investment strategy for managed clients. Personal transactions of all related persons are regularly monitored to ensure that client interests are put first in all relevant circumstances.</p> <p>The Adviser has adopted a Code of Ethics for the purpose of instructing its personnel in their ethical obligations and to provide rules for their personal securities transactions. The Adviser and its personnel owe a duty of loyalty, fairness and good faith towards their clients, and the obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code. The Code of Ethics covers a range of topics that may include: general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code of Ethics, review and enforcement processes, amendments to Form ADV and supervisory procedures. The Adviser will provide a copy of the Code of Ethics to any client or prospective client upon request.</p> | |
| Item 12 & 13 | <p>The applicant does not impose a minimum management fee, but does require a minimum fee of \$200 per year for discretionary (managed) accounts. This may be high relative to account size (See 1D) Advisory fees or account minimums are negotiable under certain circumstances.</p> | |
| 12B | <p>For discretionary advisory accounts, T.F. King requires that it be provided with written authorization that allows the advisor to determine which securities and the amounts of securities that may be bought or sold for a client's account. The advisor anticipates that it may use block trading. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients. All clients trading the stock of the block trade receive the same price. In addition, a brokerage fee is charged to the client by Charles Schwab & Company for each transaction. These transaction charges may vary from client to client based on the number of shares traded, size of account, and/or a client being subject to a minimum ticket charge.</p> <p>Clients in need of brokerage and custodial services may have Charles Schwab & Co., Inc. (Schwab & Co.) recommended to them. As part of the Schwab Institutional program, T.F. King receives benefits that it would not receive if it did not offer investment advice. (See the disclosure under Item 13A of this narrative)</p> <p>T.F. King participates in the Schwab Institutional services program offered to independent investment advisors by Schwab & Co., a NASD registered broker/dealer. In the Schwab institutional program, transaction rates may vary from client to client as a result of various differences between the client accounts, such as type of account, investment strategy, activity, size, and other factors.</p> <p>T.F. King will attempt to block trades when possible and advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients and allows clients to get the same price. Block trading allows T.F. King to execute trades in a more timely and equitable manner for discretionary clients.</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

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| Adviser: King, Theodore Franklin dba T.F. King & Associates | SEC File Number: | Date: 05/01/09 |
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| 13A | <p>T.F. King may have written discretion over the broker used, but not over the commission rates paid or the minimum ticket charges. Charges are assessed based on the size of the client's transaction. Clients who make larger purchases or sales are charged commissions and client's whose transactions are smaller may pay the minimum ticket charge, so transaction charges may differ among clients.</p> <p>Certain clients, when undertaking an advisory relationship, may already have a pre-established relationship with a broker, and they will instruct T.F. King to execute all transactions through that broker. In the event that a client directs T.F. King to use a particular broker or dealer, it should be understood that under those circumstances, T.F. King will not have the authority to determine commissions, obtain volume discounts, and best execution may not be achieved. In addition, under these circumstances a disparity in commission charges and services may exist between the commissions charged and services received by other clients. T.F. King may not be able to work in these situations and offer its services.. The advisor may not be able to meet the desire of the clients in these instances and notification will be given to the client explaining this situation.</p> <p>T.F. King participates in Schwab & Co.'s Schwab Institutional service program. While there is no direct connection between the investment advice given and participation in the Schwab Institutional program, economic benefits are received which would not be received if T.F. King did not give investment advice to clients.</p> <p>T.F. King may recommend/or require that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Company, Inc. Schwab, a registered broker-dealer, Member SIPC/NYSE, to maintain custody of clients' assets and to effect trades for their accounts. Schwab Institutional provides T.F. King with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors at no charge to them so long as a total of at least \$10 million of the advisor's clients' account assets are maintained at Schwab Institutional.</p> <p>Schwab's Institutional services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. Schwab Institutional also makes available to T.F. King other products and services that benefit T.F. King but may not benefit its clients' accounts. Some of these other products and services assist the advisor in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregate trade orders for multiple accounts), provide research, pricing information and other market data, facilitate payments of the advisor's management fees from its clients' accounts, and assist with back-office support, record keeping and client reporting. Many of the services generally may be used to service all or a substantial number of T.F. King's accounts, including accounts not maintained at Schwab Institutional. Schwab Institutional may also provide T.F. King with other services intended to help T.F. King manage and further develop its business. These services may include consulting, publications and presentation on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services to T.F. King by independent third parties. Schwab Institutional may discount or waive fees of a third-party providing these services to T.F. King. The</p> |

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Continuation Sheet for Form ADV Part II

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| 1. | Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV: King, Theodore Franklin dba T.F. King & Associates | IRS Empl. Ident. No.: |
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| | availability to Advisor of the foregoing products and services is not contingent upon T.F. King committing to Schwab Institutional any specific amount or volume of business. | |
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