

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
Beverly Investment Advisors LLCSEC File Number:
801- 63046Date:
03/06/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Beverly Investment Advisors LLC		IRS Empl. Ident. No.: 26-0146475
Item of Form (identify)	Answer	

Item 1D

ADVISORY SERVICES AND FEES

Beverly Investment Advisors LLC (hereinafter "BIA" or "Adviser") is registered with the Securities and Exchange Commission as an investment adviser. This Schedule F narrative provides clients with information regarding BIA and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of BIA. The information in this Schedule F has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Individuals associated with BIA will provide the firm's investment advisory services. These individuals are appropriately licensed, qualified or authorized to provide advisory services on BIA's behalf. Such individuals are known as Investment Adviser Representatives (IARs).

Please contact Canon J. Price, President, if you have any questions about this Schedule F narrative. Additional information about BIA is available on the Internet at "www.adviserinfo.sec.gov". You can search this site by a unique identifying number, known as a CRD number. The CRD number for BIA is 124038. The firm's services and fee arrangements are described in the following pages.

PORTFOLIO MANAGEMENT SERVICES

BIA provides limited discretionary, and occasionally non-discretionary, portfolio management on a continuous basis. The investment advice provided is variable depending upon the desires, objectives, and other preferences of the client. Portfolios constructed by BIA will typically consist solely of mutual fund shares. However, investment advice may be given with regard to equity securities, corporate debt securities, municipal securities, US government securities, and interest in partnerships, among others, if BIA determines such investments to be in the best interest of its clients. Once the portfolio is constructed, BIA provides continuous supervision and re-optimization of the portfolio as changes in the market conditions and client circumstances may require. Portfolio management fees are payable quarterly in advance and are based on the following fee schedule:

<u>Account Size</u>	<u>Annualized Fee</u>
On the first \$250,000-\$1,000,000	1.00%
On the next \$1,000,001 to \$2,000,000	0.75%
Assets above \$2,000,000	0.50%

Fees are payable at the beginning of each calendar quarter, computed on the value of the account on the last day of the previous quarter. The fee is prorated for a partial quarter.

The foregoing represents the fee BIA generally charges. However, fees are negotiable and arrangements with any particular client may differ from those described above.

The primary custodian for client accounts will be Schwab Institutional, a division of Charles Schwab & Co., Inc. In addition to the advisory fee, there are transaction

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Item 1D	<p style="text-align: center;"><u>FIXED INCOME: BONDS RECEIVE THE FOLLOWING RATE:</u></p> <p>Exchange Traded Bonds: \$2.00/bond & 20 min. Treasury Bills, Notes and Bonds (auction): \$25 per trade. Treasury Bills, Notes, and Bonds (secondary market), Over the Counter Corporate Bonds, and Govt. Agencies; Municipal Notes and Bonds, Zero Coupon Treasury Bonds: Schwab acts as principal—markup included in price.</p> <p style="text-align: center;"><u>OPTIONS RECEIVE THE FOLLOWING RATE:</u></p> <p>Automated/Electronic Trades (Trades placed via www.schwabinstitutional.com or Telebroker):</p> <p>Automated Trades: \$9.95 + \$1.40 per contract Live Trades: \$39.95 + \$1.40 per contract</p> <p><u>Other Fees.</u> Clients should be aware that they may incur other fees paid to unaffiliated third parties, such as retirement plan administration fees, trustee fees, deferred sales charges on mutual funds initially deposited into the account, 12b-1 fees, mutual fund management fees and other expenses.</p> <p>If the Discretionary Portfolio Management Services relationship is terminated within five business days of entering into an agreement, any fees paid in advance will be fully refundable. After that period, clients will be entitled to a pro rata refund of any pre-paid advisory fees based upon the number of days remaining in the billing cycle after termination of the relationship.</p> <p>Termination of the Portfolio Management Agreement - A copy of BIA's written disclosure statement, as set forth in Part II of Form ADV shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement (Agreement). BIA or the client may terminate the Agreement within five days of the date of acceptance without penalty to the client. After the five-day period, either party may terminate the Agreement on 30 days written notice to the other party. In the event there are any prepaid unearned fees, BIA will promptly return a pro rata share to the client.</p> <p><u>PENSION CONSULTING SERVICES</u> BIA will provide pension-consulting services to employee benefit plans and their fiduciaries based upon an analysis of the needs of the plan. In general, these services may include development and on-going reviews of an investment policy statement, asset allocation advice, money management services, communication and education services where BIA will assist the plan sponsor in providing meaningful information regarding the retirement plan to its participants in satisfaction of ERISA §404(c), investment performance monitoring, and/or ongoing consulting.</p> <p>The annual fee for pension consulting services is billed quarterly in arrears based upon the market value of the assets on the last day of the relevant billing period. On an annualized basis, BIA's fee for pension consulting is generally equal to 0.25% of assets under management. Fees will be assessed pro rata in the event the pension consulting agreement is executed at any time other than the first day of a billing period. In special cases, other fees may be negotiated.</p>
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Item 1D

Alternatively, BIA may assess a fixed fee for pension consulting services. Under such arrangements, the fee is negotiated on a case-by-case basis, depending on the scope and complexity of the requested services, and will be clearly set forth in the agreement for services signed by BIA and the client.

All client accounts are regulated under the Employee Retirement Income Securities Act ("ERISA"). BIA will provide consulting services to the plan fiduciaries as described above. Typically, the named plan fiduciary must make the ultimate decision as to retaining the services of such investment advisers as BIA recommends. The plan fiduciary is free to seek independent advice about the appropriateness of any recommended services for the plan.

Either party may terminate the pension consulting agreement by providing written notice to the other party. In the event the agreement is terminated, the client will incur charges for bona fide pension consulting services provided prior to such cancellation and fees will be due and payable by the client. Refunds are not applicable as fees are payable in arrears.

FINANCIAL PLANNING

Financial planning advice will typically involve providing a variety of services, principally advisory in nature, to individuals regarding the management of their financial resources based upon an analysis of individual client needs. BIA first conducts a complimentary initial consultation during which pertinent information about the client's financial circumstances and objectives is collected. Once such information has been reviewed and analyzed, a written financial plan – designed to achieve the Clients' stated financial goals and objectives – will be produced and presented to the Client. The primary objective of this process is to allow BIA to assist the client in developing a strategy for the successful management of income, assets and liabilities in meeting the client's long term financial goals and objectives.

Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed by the client to BIA. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. BIA cannot offer any guarantees or promises that the client's financial goals and objectives will be met. As the client's financial situation, goals, objectives, or needs change, the client must notify BIA promptly.

BIA utilizes the following financial planning fee schedule, subject to negotiation depending on the nature, complexity, and time involved in providing the client with requested services.

- **Fixed Fees:** The fee for a comprehensive or modular financial plan will range between \$500 and \$2,500. In the client chooses to proceed, an initial retainer of 50% of the estimated fee is payable in advance of any services rendered, with the balance due upon completion of contracted services.
- **Hourly Fees:** An hourly fee, which ranges between \$100 and \$200 is assessed for clients who request specific consulting services and do not desire a written financial plan. Hourly fees are generally calculated and payable at the conclusion of each session, although in some cases they may be paid weekly, monthly or periodically in advance.

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When the scope of the financial planning services has been agreed upon, a determination will be made as to applicable fee. The final fee shall be directly dependent upon the facts and circumstances of the client's financial situation and the complexity of the financial plan or service(s) requested. *In limited circumstances*, the cost/time could potentially exceed the initial estimate. In such cases, BIA will notify the client and the may request that the client pay an additional fee.

Clients may act on BIA's recommendations by placing securities transactions with any brokerage firm the client chooses. The client is under no obligation to act on BIA's financial planning recommendations. Moreover, if the client elects to act on any of the recommendations, the client is under no obligation to implement the financial plan through BIA.

BIA or the client may terminate the financial planning agreement (Agreement) within five days of the date of acceptance without penalty to the client. Thereafter, the client will incur a pro rata charge for bona fide advisory services actually rendered prior to such termination. After the five-day period, either party may terminate the Agreement by providing written notice to the other party. In the event there are any prepaid unearned fees, BIA will promptly return a pro rata share to the client.

GENERAL INFORMATION ON ADVISORY SERVICES AND FEES

The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)).

All fees paid to BIA for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other expenses. Fees paid to BIA are exclusive of all custodial and transaction costs paid to account custodian, brokers or other managers. The client should review all fees charged by mutual funds, BIA and others to fully understand the total amount of fees to be paid by the client.

BIA does not represent, warranty or imply that the services or methods of analysis employed by us can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

BIA shall never have custody of any client funds or securities, as the services of an independent custodian will be use for these asset management services.

Item 3(K)(3)

TYPES OF INVESTMENTS

Investment advice and positions may be taken in investments such as Equipment Leasing, Cable Television, Fast Food Franchising, Real Estate Investment Trusts, and Leveraged Buyouts, among others.

Item 4B(8)

SOURCES OF INFORMATION

BIA uses commercial software packages, such as Morningstar, as a source of information in offering advisory services.

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26-0146475Item of Form
(identify)

Answer

Item 5

EDUCATION AND BUSINESS STANDARDS

Individuals involved in providing investment advice on behalf of BIA must meet all examination or experience requirements of the state(s) and/or jurisdiction(s) in which the individual provides advisory services. Additionally, such individuals are required to have at least a four-year college degree and to have passed the FINRA Series 7 (General Securities) examination.

Item 6

EDUCATION AND BUSINESS BACKGROUND**Canon J. Price, AAMS****Year of Birth:** 1966***Formal Education After High School:***

- Claremont McKenna College, Claremont, CA, 01/1986-06/1988
 - Smith College, North Hampton, MA, 01/1989-06/1989
 - University of California, Los Angeles, CA, 06/1989-06/1991
 - College for Financial Planning, Denver, CO, 11/1998-08/2000
- Completed the Certified Financial Planner Professional Educational Program &
Accredited Asset Management Specialist, (AAMS), Professional Designation carried.

Business Background for the Previous Five Years:

- Beverly Investment Advisors LLC, Managing Director and Chief Compliance Officer, 04/07 to Present
- Summit Wealth Management, Inc., Managing Director, 02/2006— 4/07
- Canon J. Price, Sole Proprietor/Financial Advisory Services, 12/2002 – 4/07
- Sage Point Financial, Inc. Registered Principal & OSJ Branch Manager, 12/2001 – Present
- Lido Advisors, Inc., Investment Adviser Representative, 04/2001 – 12/2002
- Rothman Marks, Inc., Registered Representative, 10/1999 – 12/2001

FINRA/Industry Examinations

- Series 6, Investment Company Product Representative
- Series 7, General Securities Registered Representative
- Series 24, General Securities Principal
- Series 63, Uniform State Law
- Series 65, Investment Adviser Representative

Jordan Kahn, CFA**Year of Birth:** 1970***Formal Education After High School:***

Univ. of Colorado – grad. *cum laude* 1993
Ill. Institute of Tech – grad. 1999
CFA Institute – CFA 1999 (#611214)

Business Background for the Previous Five Years:

Beverly Investment Advisors, Managing Partner, LLC – June, 2007 - Present
Summit Wealth Mgt. (fka Berger & Associates) – Jan. 2001 to May 2007

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Item 7A, 7B, 7C, 8C(1),
8C(9)

OTHER BUSINESS ACTIVITIES/OTHER FINANCIAL INDUSTRY AFFILIATIONS

Certain associated persons of BIA, are registered representatives of Sage Point Financial, Inc. ("SPF"), a registered broker/dealer, member of FINRA and SIPC. SPF is a diversified financial services company engaged in the sale of specialized investment products. Certain associated persons of BIA may recommend securities or insurance products offered by SPF. If a client purchases these products through associated persons of BIA, commissions will be earned in addition to any fees paid for advisory services. Thus, a potential conflict may exist between the interest of BIA and those of the advisory client. Clients are under no obligation to purchase or sell securities through associated persons of BIA, or to purchase products through SPF unless done in conjunction with an investment management program. The amount of time spent in these capacities varies from individual to individual.

As disclosed in this Schedule F, certain associated persons of BIA are registered securities representatives of SPF, a broker dealer and member of the FINRA. Under the rules and regulations of the FINRA, SPF has obligations to maintain records and perform other functions regarding certain aspects of the investment advisory activities of its registered representatives in relation to certain advisory accounts for which its registered representatives provide investment advice. These obligations require SPF to coordinate with, and have the cooperation of, account custodians.

In order to fulfill its obligation, SPF has established a list of custodian and brokerage firms which it has arranged to obtain the required cooperation, and which therefore may be utilized for custody of accounts directly advised either by registered representatives of SPF who are investment advisers or other investment adviser entities which are affiliated with registered representatives of SPF. In certain instances SPF will collect, as paying agent for BIA, the investment advisory fee remitted to BIA by the account custodian. SPF will retain a portion of the fee as a charge to BIA (not the client) for the functions SPF is required to carry out by the FINRA. This fee will not increase execution or brokerage charges to the client or the fee the client has agreed to pay BIA pursuant to the client's advisory agreement. A portion of the fee retained by SPF may be re-allowed to other registered representatives of SPF who, as registered representatives of SPF are responsible for the supervision of other representatives and assist SPF with the functions described above.

Certain associated persons of BIA, as registered representatives of SPF, will be compensated on the normal and customary commission schedule, including 12b-1 fees for the sale of investment company products.

Mr. Jordan Kahn is also a licensed real estate agent. Clients are welcome, but never obligated, to utilize the services relating to outside business activities. Any non-advisory services will be provided through a separate agreement, where Mr. Kahn will earn normal fees/realtor commissions for his services. Acting as a real estate agent, though, constitutes no more than 2% of Mr. Kahn's time.

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Item 9E	<p><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u></p> <p>BIA or individuals associated with BIA may buy or sell – for their personal account(s) – investment products identical to those recommended to clients. These investment products are widely held and publicly traded. It is BIA's expressed policy that no person employed by the firm shall effect for himself or herself or for his or her immediate family (i.e. spouse, minor child) any transaction(s) in a security that is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of BIA's clients, unless in accordance with the following:</p> <ol style="list-style-type: none">1. If BIA is purchasing or considering for purchase any security on behalf of its client(s), no associated person may transact in that security prior to the client purchase having been completed by BIA, or until a decision has been made not to purchase the security on behalf of the client; and2. If BIA is selling or considering the sale of any security on behalf of its client(s), no associated person may transact in that security prior to the sale on behalf of the client having been completed by BIA, or until a decision has been made not to sell the security on behalf of the client. <p><u>Exceptions</u></p> <ol style="list-style-type: none">1. This policy has been established recognizing that some securities being considered for purchase and sale on behalf of BIA's client(s) trade in sufficiently broad markets to permit transactions by BIA to be completed without any appreciable impact on the markets of the securities. Under certain circumstances exceptions may be made to the policies stated above. Records in these trades, including reasons for the exceptions, will be maintained with BIA's records. <p>It is further noted that BIA is in, and shall continue to be in total compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, BIA has adopted a firm wide policy statement outlining insider-trading compliance by BIA, its associated persons and other employees. This statement has been distributed to all associated persons and other employees of BIA and has been signed and dated by each such person. A copy of such firm wide policy is left with each associated person and the original is maintained in a master file.</p> <p>Further, BIA has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and other employees of BIA, are signed, dated and filed with the insider trading compliance materials.</p> <p><u>Confidentiality</u></p> <p>As an employee of BIA, associated persons may learn confidential information concerning BIA and its clients. "Confidential information" generally means all information not publicly available (through the media or public records) and includes, but is not limited to:</p> <ul style="list-style-type: none">▪ The composition of client portfolios.▪ Certain records, procedures and other proprietary information.▪ Family or personal information. <p>It is BIA's policy that individuals employed by the firm must not disclose, directly or indirectly, any confidential information to anyone other than BIA personnel and</p>
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Item 10	<p>authorized professional advisors such as broker dealers, attorneys, and accountants who need such information in order to discharge their professional services.</p> <p><u>CONDITIONS FOR MANAGING ACCOUNTS</u> Generally, a minimum of \$250,000 is required to open and maintain a portfolio management account. This requirement may be waived, at BIA's discretion, for example if the client has significant potential for increasing assets under management.</p>
Items 12A1,2	<p><u>INVESTMENT OR BROKERAGE DISCRETION</u> Generally, clients grant BIA discretion over the selection and amount of securities to be bought or sold for their account without obtaining their prior consent or approval. However, such investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio, restrictions or prohibitions of transactions in the securities of a specific industry, and/or directed brokerage.</p>
Item 12B	<p><u>SUGGESTION OF BROKER</u> For some clients that prefer directed brokerage, BIA may recommend a broker. Under such circumstances the broker would typically be Sage Point Financial, Inc. ("SPF"). BIA believes that SPF provides a full range of investment and other financial services at rates that are generally no higher than comparable services in the financial services community. Client may execute transactions through associated persons of BIA as registered representatives of SPF.</p> <p>In certain cases where Charles Schwab & Co. Inc. acts as custodian, securities will be purchased through the facilities of the Schwab Institutional, a division of Charles Schwab & Co. Inc. There are transaction charges involved when purchasing the securities and the client will be notified of all charges prior to the commencement of trading.</p> <p>However, client may utilize the broker/dealer of their choice and has no obligation to purchase or sell securities through BIA. There is no requirement that a client use such broker as BIA recommends.</p>
Item 13A	<p><u>ADDITIONAL COMPENSATION</u> Associated persons of BIA, in their role as registered representatives, may receive 12b-1 fees as a result of placing clients with mutual funds. Full disclosure will be made prior to such a sale.</p> <p>Associated persons of BIA, as licensed insurance agents, may sell insurance products and as such may receive additional compensation in the form of commissions.</p> <p>Research products and services BIA may receive from Schwab Institutional may include financial publications, information about particular companies and industries, and computer software, e.g. customized statements, reporting features, and Schwablink. These products and services provide lawful and appropriate assistance to the firm in the performance of its investment decision-making responsibilities.</p>

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Miscellaneous

While BIA and its associated persons endeavor at all times to put the interest of the Clients first, as part of their fiduciary duty, Clients should be aware that receipt of additional compensation itself creates a potential conflict of interest.

Miscellaneous

Proxy Voting Clause

It is the policy of the Firm not to vote proxies on behalf of clients. Custodians are directed to forward all shareholder related materials to the owner of the account. Employee benefit plans governed by ERISA acknowledge that the Firm is covered as fiduciary by the bond maintained for the plan and will provide proof of such coverage. Proxy voting for plans governed by ERISA must conform to the plan document in effect. In case where the investment manager is listed as the fiduciary responsible for voting proxies, the responsibility will be designated to another fiduciary and reflected in the plan document.