

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

Name of Investment Adviser:	
Financial Management Group, Inc.	
Address: (Number and Street) (City) (State) (Zip Code)	Area Code: Telephone Number:
10979 Reed Hartman Hwy. Suite 209 Cincinnati, OH 45242	(513) 984-6696

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

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F
	Balance Sheet, if Required	Schedule G

(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:

Financial Management Group, Inc.

SEC File Number:

801-44691

Date:

04/01/2008

1. A. Advisory Services and Fees. (check the applicable boxes)

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

(See instruction below.)

- Applicant:
- | | | |
|-------------------------------------|---|-----|
| <input checked="" type="checkbox"/> | (1) Provides investment supervisory services | 55% |
| <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 checked="" type="checkbox"/> | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | 40% |
| <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 checked="" type="checkbox"/> | No <input type="checkbox"/> |
|----|---|---|-----------------------------|

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients - Applicant generally provides investment advice to: (check those that apply)

- | | |
|--|---|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input 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 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).

Applicant:	SEC File Number:	Date:
Financial Management Group, Inc.	801-44691	04/01/2008

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

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

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 checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |
-
- B. The main sources of information applicant uses include: (check those that apply)
- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the 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 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 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 type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Applicant:

Financial Management Group, Inc.

SEC File Number:

801-44691

Date:

04/01/2008

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 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.)

FORM ADV**Part II - Page 5**

Applicant:

Financial Management Group, Inc.

SEC File Number:

801-44691

Date:

04/01/2008

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
<input checked="" type="checkbox"/>	<input type="checkbox"/>

(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.

See Schedule F.

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

See Schedule F.

FORM ADV**Part II - Page 6**

Applicant:

Financial Management Group, Inc.

SEC File Number:

801-44691

Date:

04/01/2008

12. Investment or Brokerage Discretion.

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

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

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

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

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:
Financial Management
Group, Inc.

SEC File Number:
801-44691

Date:
04/01/2008

(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: Financial Management Group, Inc.	IRS Empl. Ident. No.:								
Item of Form (identify)	Answer								
Items 1.D & 10	<p>Financial Management Group, Inc. ("the Advisor") provides investment supervisory services for a fee based upon the market value of assets under management and financial planning services.</p> <p>Financial Planning Services</p> <p>Advisor provides comprehensive financial planning services to evaluate investment, taxes, estate planning, asset protection, insurance, retirement planning, business planning, financial alternatives, cash flows, employer benefits, and other financial aspects of the clients' goals and objectives, and recommendations on how to reach their goals. The first twelve month financial planning fee is based on the client's combined current income and investment assets as follows:</p> <p style="text-align: center;">Financial Planning Fee Schedule</p> <table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td colspan="2">If combined income and net worth are:</td> </tr> <tr> <td style="padding-right: 40px;">Less than \$500,000</td> <td style="text-align: right;">\$5,000</td> </tr> <tr> <td>Between \$500,000 and \$1,000,000</td> <td style="text-align: right;">\$7,500</td> </tr> <tr> <td>Over \$1,000,000</td> <td style="text-align: right;">\$10,000</td> </tr> </table> <p>The initial financial planning fee is payable 50% upon signing of the plan agreement and 50% upon finalization of the plan to the client's satisfaction.</p> <p>Advisor agrees to provide financial planning services during the initial twelve months at no additional fee. Subsequent to the completion of the first twelve month period, the client at their sole discretion may elect to engage the advisor for an additional twelve month period. The annual fee for this election is 100% of the client's original fee, payable quarterly. The new agreement is a separate agreement and the signing of the original agreement does not obligate the client in any way to engage advisor for any succeeding years. The client acknowledges that the advisor strongly recommends, at a minimum, an annual review and updates to assure the planning process is kept current and any changes necessary to ongoing planning are made in a timely manner.</p> <p>Advisor assures in writing the client's satisfaction with the final presentation of the plan. If the Advisor is unable to revise the plan to the client's satisfaction, the advisor agrees to refund the total of all planning fees paid. The client agrees to return the original plan to the advisor upon obtaining the refund.</p> <p>Alternatively, advisor may work with clients on an hourly basis on specific issues, where the client does not engage the Advisor for a complete written plan. The fee is a maximum \$250/hour plus out of pocket expenses and can be applied towards a complete plan fee if the client requests a complete plan within ninety days of the hourly agreement.</p> <p>In certain instances, depending upon the client's needs and the services to be performed by the Advisor, an agreement may be entered into with a fee arrangement different from the fee schedules set forth above. This fee would be based upon individual negotiations with the particular client with negotiated fees ranging from a \$5,000 minimum fee to a maximum \$25,000 fee. The negotiated fees may be prepaid, at the election of the client, or paid as</p>	If combined income and net worth are:		Less than \$500,000	\$5,000	Between \$500,000 and \$1,000,000	\$7,500	Over \$1,000,000	\$10,000
If combined income and net worth are:									
Less than \$500,000	\$5,000								
Between \$500,000 and \$1,000,000	\$7,500								
Over \$1,000,000	\$10,000								

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:
**Financial Management
Group, Inc.**

SEC File Number:
801-44691

Date:
04/01/2008

(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: Financial Management Group, Inc.	IRS Empl. Ident. No.:												
Item of Form (identify)	Answer												
	<p>services are provided. However, the total negotiated fee will not be required to be prepaid more than six months in advance. The advisor agrees to refund the total amount of all fees paid if the client is not satisfied with the services performed.</p> <p>Financial Management Services</p> <p>Clients may enter into an agreement to receive Financial Management services. The following services will be provided under this agreement:</p> <ul style="list-style-type: none"> • Safe custody of investment assets and account statements provided monthly. • Investment risk tolerance assessment updated and reviewed annually. • Investment rebalancing recommendations prepared for client approval and FMG's implementation as required. • Consolidated capital gains/losses report provided for income tax preparation annually. • Consolidated financial statement prepared and reviewed annually (if data is provided). • Cash flow/spending plan projection prepared and reviewed annually (if data is provided). <p>Comprehensive fees are billed quarterly in advance and limited fees are billed semi-annually in advance. The first billing is pro-rated by month. Refunds due to terminations are pro-rated by month.</p> <p>A \$75/hour Administrative setup fee may be charged to establish accounts and consolidate assets. Additional charges may be charged to client for extraneous expensed incurred. (Overnight delivery, notary services, long-distance phone/fax calls, research, & legwork).</p> <p>Supervised investments in mutual/money market funds may include investment management fees in addition to the investment supervisory fee.</p> <p>Financial Management Advisory Fee Schedules:</p> <p style="text-align: center;">Comprehensive Services</p> <table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td>First \$500,000 of investment Assets</td> <td style="text-align: right;">1.25%</td> </tr> <tr> <td>\$500,000 to \$999,000 of Investment Assets</td> <td style="text-align: right;">1.00%</td> </tr> <tr> <td>\$1,000,000 to \$1,499,999 of Investment Assets</td> <td style="text-align: right;">0.90%</td> </tr> <tr> <td>\$1,500,000 to \$1,999,999 of Investment Assets</td> <td style="text-align: right;">0.80%</td> </tr> <tr> <td>\$2,000,000 to \$2,499,999 of Investment Assets</td> <td style="text-align: right;">0.70%</td> </tr> <tr> <td>Over \$2,500,000 in Investment Assets</td> <td style="text-align: right;">0.60%</td> </tr> </table> <p><i>Minimum Quarterly Fee - \$1,250</i></p> <p style="text-align: center;">Limited Services</p> <p>1.00% per annum x the \$ Value of the Investment Assets under FMG Supervision</p> <p><i>Minimum Annual Fee: \$1,200</i></p>	First \$500,000 of investment Assets	1.25%	\$500,000 to \$999,000 of Investment Assets	1.00%	\$1,000,000 to \$1,499,999 of Investment Assets	0.90%	\$1,500,000 to \$1,999,999 of Investment Assets	0.80%	\$2,000,000 to \$2,499,999 of Investment Assets	0.70%	Over \$2,500,000 in Investment Assets	0.60%
First \$500,000 of investment Assets	1.25%												
\$500,000 to \$999,000 of Investment Assets	1.00%												
\$1,000,000 to \$1,499,999 of Investment Assets	0.90%												
\$1,500,000 to \$1,999,999 of Investment Assets	0.80%												
\$2,000,000 to \$2,499,999 of Investment Assets	0.70%												
Over \$2,500,000 in Investment Assets	0.60%												

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:
**Financial Management
Group, Inc.**

SEC File Number:
801-44691

Date:
04/01/2008

(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: Financial Management Group, Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Items 3.K.3 & 3.L	<p>Types of Investments</p> <p>The Advisor may recommend investments in affordable housing tax credits, equipment leasing, food franchising, and cable television franchising.</p> <p>As part of a Financial Plan for Corporate Executives, applicant analyzes & recommends exercising employer sponsored - Incentive Stock Options (ISO's) and Non-Qualified Stock Options, Restricted Stock, and Deferred Compensation.</p>	
Items 4.A.5, 4.B.8, 4.C.5 & 4.C(6 & 7)	<p>Analysis, Information, and Investment Strategies</p> <p>Economic data provided by the Federal Reserve System</p> <p>Federal Reserve System</p> <p>Margin Transactions - only for use with exercising ISO's</p> <p>Options Contracts - Applicant will only utilize 2 simple options strategies on an exception basis - only for clients with previous options experience - by their request</p> <ul style="list-style-type: none"> - Writing covered calls - for premium income & when a gain is built into the option strike price. - Buying puts - as a hedging technique to protect a long position in a stock. 	
Item 5	<p>Education & Business Standards</p> <p>Any associates with Advisor who render investment and financial planning advice are required to have a college degree, industry experience, and be a CFP candidate or designee.</p>	
Item 6	<p>Education and Business Background</p> <p>Brett P. Wilder, was born in 1939 and is a Certified Financial Planner (CFP). His educational background includes Temple University Graduate School of Economics, Philadelphia, PA; B.A., Economics, Ursinus College, Collegeville, PA. Specialized training includes: University of Pennsylvania Wharton School, Pension Fund & Portfolio Management; College for Financial Planning; American Institute of Banking. For the past nineteen years, Brett Wilder has been President and Chief Executive Officer of Advisor.</p> <p>David Wilder is Executive Vice President and Director of Client Relations. He was born in 1967 and is a Certified Financial Planner (CFP) and Certified Trust and Financial Advisor (CTFA), with over seventeen years of professional investment management and financial</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

Adviser:
Financial Management
Group, Inc.

SEC File Number:
801-44691

Date:
04/01/2008

(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: Financial Management Group, Inc.	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
	<p>planning experience. He graduated from Villanova University in 1989 with a Bachelor of Science, Accounting and earned his Master of Science, Taxation from Villanova in 2001. His educational background also includes the College for Financial Planning and the Cannon Financial Institute. He joined the Financial Management Group in 2001.</p> <p>Robert N. Siegmann, was born in 1976, and has over twelve years of professional investment management and financial planning experience. He has a degree in Business Finance from the University of Cincinnati, and is working towards a degree in Finance from Xavier University while simultaneously completing his requirements for the Certified Financial Planner (CFP) designation. He is primarily responsible for FMG's investment management activities.</p> <p>J. Brock Dexter, was born in 1955, and has for the past ten years had primary responsibility for managing all comprehensive financial planning activities. He offers a specialized expertise to corporate executives for optimally managing their stock option, restrictive stock and deferred compensation programs. Brock is completing the requirements for his Certified Financial Planner CFP designation. He is an US Air Force Academy graduate, retired Air Force Lieutenant Colonel, former fighter pilot and commercial airline pilot.</p> <p>Robert J. Wassel was born in 1960 and joined Financial Management Group in 2007. He is the chief compliance officer and a member of the client financial planning team. He earned his Bachelor of Business Administration with a Finance major from the University of Georgia in 1982 and earned his Master of Business Administration in 1990 from the Owen Graduate School of Management, Vanderbilt University with dual concentrations in Finance and Accounting. After active duty in the United States Navy, Bob worked in various finance positions for the past eighteen years, including portfolio management and personal financial planning. He is a Certified Public Accountant (inactive) and has applied for the Personal Financial Specialist credential with the American Institute of Certified Public Accountants. Bob is also preparing for the Certified Financial Planner designation.</p> <p>Jon W. Andre, was born in 1981, and has three years of financial planning experience. He has a degree in Finance from Xavier University and is working on completing his requirements for the Certified Financial Planner (CFP) designation. He has responsibility for preparing financial plans, managing investment portfolios, conducting investment research, and enhancing computer technology and software.</p> <p>Michaela I. Marquardt, was born in 1981, and has a year of experience in financial planning. She has a degree in Personal Finance from the University of Wisconsin-Madison, a CFP Board Registered Program and is working towards completing her requirements for the Certified Financial Planner (CFP) designation. She has responsibility for preparing financial plans, managing investment portfolios, and conducting investment research.</p> <p>Transactions</p> <p>Associated persons may own an interest in or buy or sell for their accounts the same securities, which may be purchased or sold in the accounts of advisory clients. Associated</p>
Item 9	

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:
**Financial Management
Group, Inc.**

SEC File Number:
801-44691

Date:
04/01/2008

(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: Financial Management Group, Inc.	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Items 11 (A & B)	<p>persons seek to ensure that they do not personally benefit from the short-term market effects of their recommendations to clients and their personal transactions are regularly monitored. Associated persons are aware of the rules regarding material non-public information and insider trading. Associated persons may also buy or sell specific securities for their accounts based on personal investment considerations, which the Adviser does not deem appropriate to buy or sell for clients.</p> <p style="text-align: center;"><i>Code of Ethics</i></p> <p>The Advisor 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 Advisor 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.</p> <p>The Code 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, review and enforcement processes, amendments to Form ADV and supervisory procedures. The Advisor will provide a copy of the Code to any client or prospective client upon request.</p> <p>Account Reviews</p> <p>Advisory associates perform reviews of all investment advisory accounts no less than quarterly. Accounts are reviewed for consistency with the investment strategy and performance among other things. Reviews may be triggered by changes in an account holder's personal, tax, or financial status. Macroeconomic and company specific events may also trigger reviews. There is currently no limit on the number of accounts that can be reviewed by an associate.</p> <p>Brokerage statements are generated no less than quarterly. These statements are sent directly from the account custodian. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction unless confirmations have been waived.</p> <p>Financial plans are reviewed only upon request unless the Adviser is retained to update the plan on a continuous basis.</p> <p>Brokerage Recommendations</p> <p>The Advisor may recommend that clients establish brokerage accounts with the Schwab Institutional® division of Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-</p>
Item 12.B & 13.A	

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:
Financial Management
Group, Inc.

SEC File Number:
801-44691

Date:
04/01/2008

(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: Financial Management Group, Inc.	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
	<p>dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although the Advisor may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. The Advisor is independently owned and operated and not affiliated with Schwab.</p> <p>Schwab provides the Advisor with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional.</p> <p>These services are not contingent upon the Advisor committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.</p> <p>For Advisor client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.</p> <p>Schwab Institutional also makes available to the Advisor other products and services that benefit the Advisor but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Advisor's accounts, including accounts not maintained at Schwab.</p> <p>Schwab's products and services that assist the Advisor in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Advisor's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.</p> <p>Schwab Institutional also offers other services intended to help the Advisor manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange, and/or pay third-party vendors for the types of services rendered to the Advisor. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to the Advisor. Schwab Institutional may also provide other benefits such as educational events.</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**

Adviser:
**Financial Management
Group, Inc.**

SEC File Number:
801-44691

Date:
04/01/2008

(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: Financial Management Group, Inc.	IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

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