

## Uniform Application for Investment Adviser Registration

## Part II - Page 1

OMB APPROVAL

OMB Number: 3235-0049

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response . . . 4.07

Name of Investment Adviser:

**Boyd Financial Strategies Inc.**

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code Telephone Number

**45 S Quinsigamond Ave****Shrewsbury****MA****01545****508- 754-3226**

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

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

Potential Persons who are not 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.

**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                                                                                            | <b>35</b> % |
| <input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services                                                  | <b>4</b> %  |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above                                    | <b>16</b> % |
| <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 client 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                                   | <b>45</b> % |
| <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 applicant call any of the services it checked above financial planning or some similar term?

Yes No

☒ ☐

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

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

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

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

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

- |                                                                         |                                                                                                        |
|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> A. Individuals                      | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions                | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input type="checkbox"/> G. Other (describe on Schedule F)                                             |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |                                                                                                        |

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

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

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

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

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

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

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

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

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

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

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

**5. Education and Business Standards.**

Yes No

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

☒ ☐

(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 checked="" type="radio"/> (1) broker-dealer                                                                     | <input checked="" type="radio"/> (7) accounting firm                                       |
| <input checked="" type="radio"/> (2) investment company                                                                | <input checked="" type="radio"/> (8) law firm                                              |
| <input checked="" type="radio"/> (3) other investment adviser                                                          | <input checked="" type="radio"/> (9) insurance company or agency                           |
| <input checked="" type="radio"/> (4) financial planning firm                                                           | <input checked="" type="radio"/> (10) pension consultant                                   |
| <input checked="" type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input checked="" type="radio"/> (11) real estate broker or dealer                         |
| <input checked="" type="radio"/> (6) banking or thrift institution                                                     | <input checked="" type="radio"/> (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.)

Yes No

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

☒ ☐

(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).**

**9. Participation or Interest in Client Transactions.**

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

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

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

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

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

Yes No

☒ ☐

(If yes, describe on Schedule F.)

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

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggers 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

**12. Investment or Brokerage Discretion.**

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

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

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

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

**13. Additional Compensation.**

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

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

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

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

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
  - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- |                                                          |                       |                       |
|----------------------------------------------------------|-----------------------|-----------------------|
| Has applicant provided a Schedule G balance sheet? ..... | Yes                   | No                    |
|                                                          | <input type="radio"/> | <input type="radio"/> |

**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**

Applicant: <b>Boyd Financial Strategies Inc.</b>	SEC File Number: 801- 51357	Date: 3/31/2010
-----------------------------------------------------	--------------------------------	--------------------

(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 Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
ID	<p><b>ADVISORY SERVICES AND FEES</b></p> <p><b>Financial Planning and Investment Advisory Services:</b> Our services consist of two distinct phases. The PLANNING PHASE which provides you with verbal consultation and a written summary of the both the <i>general</i> strategy and <i>specific</i> financial vehicle recommendations. The IMPLEMENTATION PHASE during which the financial vehicles or products, are put in place, and assistance is provided to take other actions to assist you in achieving your goals. In the PLANNING PHASE, we... ...<u>get to know you</u> by evaluating your financial objectives as they relate to your individual financial needs, financial status, age, as well as your unique investment personality and expressed concerns. ...<u>formulate an individualized financial strategy</u>, focused upon your stated goals for the accumulation, conservation, and distribution of your personal wealth. ...<u>understand the effects of each recommendation</u> on the different components of your financial situation (cash flow, taxes, liquidity, etc.) ...<u>recommend specific financial vehicles</u> and products to accomplish the plan goals. ...<u>explain and discuss</u> our recommendations in enough detail so that you fell comfortable with the plan of action.</p> <p>In the IMPLEMENTATION PHASE we... ...<u>develop a plan of action</u> using priorities which you have established in discussion with us, which over a period of time, will allow for the realization of each goal. ...<u>assist in the placement</u> of any financial vehicle or product.</p> <p><b>Other Special Services:</b> We may accept special project work from existing clients on a negotiated basis, and base our fees on an hourly rate. Examples of this might include the evaluation of a business opportunity, development of business plan or consulting on specific financial questions which are not part of a general financial or investment plan. Fees are billed on an hourly basis at a rate of \$150 per hour.</p> <p><b>What we <u>do not</u> do as a planner:</b> <i>Act as an attorney or give legal advice.</i> <i>Prepare tax returns or act as a tax law adviser.</i> <i>Take legal custody of any client funds.</i> We retain a tax attorney as consultant to our firm. When appropriate, we will consult for you, or refer you to, other financial professionals including accountants, attorneys, bankers, real estate brokers, securities brokers or insurance specialists.</p>

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

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

Applicant: <b>Boyd Financial Strategies Inc.</b>	SEC File Number: 801- 51357	Date: 3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
ID Continued	<p><b>How we are compensated:</b> We have assembled various packages of planning and implementation services to meet most of the situations described below.</p> <p><b><i>"Standard" Financial Planning</i></b></p> <p><u><i>Planning Phase</i></u></p> <p>The "standard" planning situation usually involves three meetings to get to the definition of a general strategy. The first is a fact-finding session, the second is a verification of our understanding of the initial observations, and the third meeting presents the general strategy which address your major concerns.</p> <p>This is typically followed by three additional meetings, where the focus is on specific parts of your plan. This phase varies in content depending upon your detailed concerns and planning needs. Specific recommendations are <i>provided in writing</i> so that you are able to implement them yourself, and thereby reduce the potential conflict of interest if you choose to use us for placement of financial vehicles or investment management services.</p> <p><u><i>Implementation Phase</i></u></p> <p>Finally, there are typically two or three additional meetings included in this package to assist you with the "implementation phase" of the plan. This may include <i>placement</i> of investment or insurance products, or communication with other professionals or institutions who may be involved in your situation.</p> <p>The entire process is usually completed within 2 months; however, depending upon your specific needs, implementation meetings may stretch over a period as long as a year, .</p> <p><i>The fee for the above services is \$1,250.00, payable after satisfactory completion of the "Planning Phase". For simple planning situations, the fee will be \$150 per hour up to a maximum of \$1,250.</i></p> <p><b><i>On-going Review and Advice</i></b></p> <p>To enhance the monitoring, review and management of your financial plan, a number of specific services are available, if required,. These services are additional services which address specialized needs beyond the scope of the Standard plan package.</p> <p><u><i>Annual Plan Update (includes annual investment review)</i></u></p> <p>\$150 an hour up to the standard plan fee</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 2



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

Applicant:  <b>Boyd Financial Strategies Inc.</b>	SEC File Number:  801- 51357	Date:  3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer																					
1D Continued	<p><u><i>Investment Management Services</i></u></p> <p>In general, investment advice is not rendered outside of the context of a compete Investment Plan or Investment Statement prepared by Boyd Financial Strategies, Inc. The intent of this policy is to ensure that the highest quality investment advisory services can be provided based upon a complete knowledge of the client and the client's personal and financial situation</p> <p>Note that, where the investment is in mutual fund shares, the client is paying two management fees, one to Boyd Financial Strategies, Inc., as detailed below, and one to the adviser of the mutual fund as detailed in the fund prospectus. In addition, there may be commissions, fees or short term trading charges assessed by the custodian selected by the client, even if the investment is in a so called "no-load" mutual fund</p> <p>A sliding scale is used based upon the total "Household" assets under management. Household assets include all supervised accounts plus any fixed rate annuities for which the firm has recieved compensation from the issuer. Accounts for all family members are aggregated.</p> <table><tr><th>Household Asset</th><th>Marginal Brackets</th><th>Annual Rate</th></tr><tr><td>First</td><td>125,000</td><td>1.00%</td></tr><tr><td>Next</td><td>250,000</td><td>0.90%</td></tr><tr><td>Next</td><td>500,000</td><td>0.80%</td></tr><tr><td>Next</td><td>1,000,000</td><td>0.70%</td></tr><tr><td>Next</td><td>2,000,000</td><td>0.60%</td></tr><tr><td>Next</td><td>4,000,000</td><td>0.50%</td></tr></table> <p>Fees are billed quarterly in arrears, by dividing the annual rate by four. Accounts are valued at the beginning of each quarter.</p> <p><b>General Terms</b></p> <p>Fees are agreed upon in advance, after review of the proposed work. Fees are payable at the satisfactory completion of the written recommendations (planning phase). <i>IF YOU ARE NOT SATISFIED WITH OUR SERVICES, NO ATTEMPT WILL BE MADE TO COLLECT A FEE. HOWEVER, A FEE <b>WILL</b> BE CHARGED IF YOU CHOOSE TO NOT FOLLOW OUR RECOMMENDATIONS.</i></p>	Household Asset	Marginal Brackets	Annual Rate	First	125,000	1.00%	Next	250,000	0.90%	Next	500,000	0.80%	Next	1,000,000	0.70%	Next	2,000,000	0.60%	Next	4,000,000	0.50%
Household Asset	Marginal Brackets	Annual Rate																				
First	125,000	1.00%																				
Next	250,000	0.90%																				
Next	500,000	0.80%																				
Next	1,000,000	0.70%																				
Next	2,000,000	0.60%																				
Next	4,000,000	0.50%																				

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

Applicant:  <b>Boyd Financial Strategies Inc.</b>	SEC File Number:  801- 51357	Date:  3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
ID Continued	<p><b>Commissions from Insurance Placement:</b> Rosemarie A. Boyd <i>CFP</i>, John R. Boyd, <i>CFP</i> and Peter A. Boyd are licensed to place commissioned insurance products. Some level of commission is usually associated with the purchase of insurance products (Life Insurance, LTC insurance and Fixed Rate Annuities). No commissions are recieved from the use of "no-load, low cost" variable annuities (eg., Vanguard, Schwab, etc.).</p> <p><b>Brokerage Services and Conflicts of Interest:</b> <i>You should understand that there is never a commitment to purchase any product or special service, at any time, from us or anyone associated with our practice. Our recommendations are in writing, and you are free to implement your plan through any licensed broker, investment manager, or directly with financial institutions (e.g. Banks, Investment Companies or the Federal Reserve Bank, etc).</i></p> <p>Boyd Financial Strategies, Inc. will also separate, as much as possible, the planning process from the decision to purchase a financial product or special service from us or anyone else. If you do desire for one of us to act as a broker for you we will ensure that you understand the effect of any fees involved.</p> <p>From time to time, insurance or investment companies may provide product training that involves paying for our travel expenses. In addition, it is common practice that financial institutions may provide entertainment or gifts of <i>nominal</i> value. <i>It is our policy <u>not</u> to accept gifts or other benefits of substantial value from any financial institutions or professional, which might represent a conflict of interest or hidden compensation.</i></p> <p><b>Non-Assignment of Our Agreement and Notice of Changes in our Organization:</b> This Agreement cannot be assigned without prior notice to you with the opportunity to opt out of any such assignment.</p> <p>Rosemarie A Boyd dba Boyd Financial Strategies and Strategic Investment Advisers, Inc. have operated as separate entities since 1996. As of January 01, 2005 they were merged to form Boyd Financial Strategies, Inc.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 4

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

Applicant:  <b>Boyd Financial Strategies Inc.</b>	SEC File Number:  801- 51357	Date:  3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
--------------------------------------------------------------------------------------------------------------	-----------------------

Item of Form (identify)	Answer
1D Continued	<p><b>Confidentiality:</b> All communications between the you and Boyd Financial Strategies, Inc. will be held in strict confidence except as required under Massachusetts and Federal law, or as you may agree, and as follows:</p> <ul style="list-style-type: none"> <li>* <i>We may discuss the facts of your situation with our consultants without disclosing your name, and</i></li> <li>* <i>We may reveal or discuss, as required, your situation and your identity to our office staff unless you specifically restrict this.</i></li> <li>* <i>We will accept your verbal authorization to communicate with your other advisers including your accountant or attorney, but may also ask you to sign an authorization form allowing this communication.</i></li> </ul> <p><u>Communication between spouses.</u> <i>It is important that you understand that in asking me to advise you both, I must and will treat all communications and actions by either of you and myself as common knowledge to be shared by both. Furthermore, I cannot take action for one of you that is not known and agreed by the other. Either of you can terminate the joint communication at any time, but the other would have to know of that development.</i></p> <p><u>Safeguarding.</u> <i>Boyd Financial Strategies, Inc. will internally safeguard your nonpublic personal information by restricting access to only those employees who provide products or services to you or those who need access to your information to service your account in addition, we will maintain physical, electronic and procedural safeguards that meet federal and/or state standards to guard your nonpublic personal information.</i></p> <p>State Required Disclosures: Lower fees for comparable services may be available from other sources.</p>

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

Applicant:  <b>Boyd Financial Strategies Inc.</b>	SEC File Number:  801- <b>51357</b>	Date:  3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
4C(7)	<p><b>METHODS OF ANALYSIS, SOURCES OF INFORMATION AND INVESTMENT STRATEGIES</b></p> <p><b>4C(7) The investment strategies used to implement any investment advice given to clients include:</b> MUTUAL FUND STRATEGIES</p> <p>Mutual Fund Strategies and Management Methods</p> <p>Diversification</p> <p>Diversification is one of the investment techniques which are used to reduce risk when investing in corporate stocks or bonds. The first goal of diversification is to reduce the risk by making each position in company small enough so that a loss in that one stock will not have a dramatic effect on the portfolio as a whole. The use of a mutual fund is one method of diversifying to prevent company related risk since they limit the amount that can be invested in any particular company.</p> <p>There are a variety of other risks which exist in stock or bond investing. These include currency, interest rate, sector, regulatory, political, geopolitical, and broad systemic market risk. While the purchase of a diversified mutual fund can deal with company risk effectively, the fund may still be exposed to these other risks of loss.</p> <p>Basic stock diversification can be extended by combining several mutual funds. A broadly diversified mutual fund portfolio will have funds representing:</p> <p>Domestic and International Companies</p> <p>Small, Medium and Large Size Capitalization</p> <p>Growth and Value Investment Styles</p> <p>Basic bond diversification can also be extended by combining several different funds. A well diversified mutual fund portfolio will have funds representing:</p> <p>Short, Medium and Long Maturities</p> <p>Low, Medium and High Quality</p> <p>Domestic and International Companies</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 6

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Item of Form (identify)	Answer
4C(7) Continued	<p><b>Risks of Diversification</b></p> <p>By its nature, diversification means that it is not possible to concentrate a significant amount of money in the best performing asset or sector during any particular market period. Our strategies attempt to balance the use of diversification techniques to reduce the risk of principal loss while improving performance.</p> <p><b>Passive Buy and Hold Investing</b></p> <p>Our investment strategies are based upon the assumption that simple, passive buy and hold investing, even using mutual funds, is not effective in avoiding risk of loss or assuring return goals are met during periods of time on the order of 10 years or less. Our methods attempt to apply historical market and business cycle knowledge to reduce risk and improve the probability of reaching investment goals.</p> <p><b>Diversification by Investment Method</b></p> <p>The rules defining fund selection, and the timing of purchases or sales, can have a significant effect on short term performance and volatility of the mutual fund portfolio. These rules define the investment methodology. We employ the following two methodologies in combination to add additional diversification to reduce sector, interest rate and market risk.</p> <p><b>Annual Asset Allocation (long term, stock and bond funds)</b></p> <p><b>Tactical Asset Allocation (short to intermediate term, stock, bond and specialty funds)</b></p> <p>When we combine these strategies in a single account, we describe the overall strategy as Managed Mutual Funds (MMF).</p> <p>Revised 8/18/2009</p>

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4C(7) Continued	<p>Annual Asset Allocation Plan (AAAP)</p> <p>Background</p> <p>Traditional asset allocation strategies include both stock, bond and money market mutual funds. While bond funds invest in fixed income securities, they are, in fact, equities with no guarantee of principal or length of maturity. Additionally, money market funds have no absolute guarantee of principal and the interest yield is not fixed.</p> <p>The allocation to true fixed income investments (CDs, Fixed Rate Annuities, and Individual Bonds) is handled in the overall investment mix as defined in the client's "Investment Plan", using separate investment management strategies from the one described here.</p> <p>Definition</p> <p>The Annual Asset Allocation Plan (AAAP) is a long term (1 to 5+ year) strategy. Investment decisions are made with a longer time horizon in mind, using diversified and sector specific domestic and international stock, bond or money market mutual funds..</p> <p>Investment Goal</p> <p>The investment goal is to obtain a long term total return with a low fund replacement rate of the specific mutual funds. The performance, net of fees, is targeted to exceed that of the Vanguard Index 500 fund (VFINX) with dividends reinvested, while providing greater diversification than the Vanguard fund. Tax optimization is not a goal of the strategy.</p> <p>Methodology</p> <p>A mix of broadly diversified no-load, no transaction fee mutual funds, is employed. These may include each of the following categories:</p> <p>Diversified Stock Funds</p> <p>Diversified Bond Funds</p> <p>Money Market Funds</p>

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Item of Form (identify)	Answer
4C(7) Continued	<p>The strategy may also use non-diversified bond funds that represent a concentration in particular risk or rating category (e.g., government bonds, international bonds, corporate investment grade bonds, high yield corporate bonds, etc.)</p> <p>The strategy may use significant money market fund positions to protect asset values during a market down turn that has or is anticipated to last for a long term period (approximately 1 year or more). Non-diversified stock mutual funds representing real estate related investments and natural resources may be used in positions up to 10% of the total strategy.</p> <p>Mutual funds classified as “hedge funds” or using significant hedging techniques are not used.</p> <p>The percentage allocation to each fund is weighted based upon observed or anticipated strength or weakness in domestic stocks, international stocks, growth strategies, value strategies and market capitalization brackets. Longer term trends in the business cycle and the anticipated relative performance of asset classes or investment sectors may be used to determine allocation percentages.</p> <p>Funds are monitored weekly and allocations are reviewed quarterly or when indicated as necessary by observed market conditions by our Investment Committee. (John R. Boyd, CFP and Rosemarie A Boyd, CFP).</p> <p>Information from the Morningstar database (<a href="http://www.morningstar.com">www.morningstar.com</a>), Worden Brothers technical and charting database (<a href="http://www.worden.com">www.worden.com</a>) and the Peter Dag Investment Portfolio (<a href="http://www.peterdag.com">www.peterdag.com</a>) are use in our investment process, but other information or experience provided by the Investment Committee members will have a significant effect on the final investment decisions.</p> <p>Structure</p> <p>The strategy may concentrate up to 50% in any particular mutual fund and may not always be considered broadly diversified with different types of mutual funds.</p>

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Item of Form (identify)	Answer
4C(7) Continued	<p><b>Unique Risks</b></p> <p>Because the strategy takes a investment view longer than one year, the resulting portfolio may be sensitive to short term declines or insensitive to short term increases in market indexes.</p> <p>As with all equity investment methods, there is a risk of significant loss, and past results cannot predict future performance results.</p> <p><b>Possible Additional Costs</b></p> <p>In addition to the normal internal mutual fund expenses and our management fees, there may be short term trading charges imposed by the mutual fund or custodian (e.g. Charles Schwab &amp; Company). We attempt to avoid these charges; however an account may be more likely to be exposed to these additional charges following a deposit to the account of initial or additional funds.</p> <p>While operating costs of the fund are one factor in selection of the fund, we may use a fund which has higher operating cost if performance, risk, or other factors justify its use. Since actively managed funds are used in the plan, short and long term capital gain distributions may be higher than would be experience with index funds.</p> <p>The fees charged by Boyd Financial Strategies, Inc are in addition to any fees charged by the funds or the custodial broker.</p> <p><b>Account Minimums</b></p> <p>A minimum of \$10,000 is required per account to allow fund minimums to be met, and to limit the impact of any short term trading charges.</p> <p>Revised 8/18/2009.</p>

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Item of Form (identify)	Answer
4C(7) Continued	<p><b>Tactical Asset Allocation Plan (TAAP)</b></p> <p><b>Background</b></p> <p>Successful long term investing in the equity markets requires the willingness to adapt to changes in the intermediate term investment climate. Or stated differently, long term success is made up of a series of intermediate term relative successes.</p> <p>Sometimes we are in a period where the underlying uptrend is strong enough (Secular Bull Market) to simply tune a diversified portfolio for a nice ride to higher profits. At other times, the steady trend is down (Secular Bear Market) and sitting on cash or fixed income investments is the best way to lose as little as possible or perhaps even gain a positive return. Finally, there are occasions, typically following a Secular Bear Market which represent periods of uncertainty and adjustment. During these times, which may last for a number of years, there are short term (3 to 18 month) bull and bear cycles, often with rotation from one sector of the market to another.</p> <p>Eventually these periods of uncertainty have historically resolved into another longer term bull cycle.</p> <p><b>Definition</b></p> <p>The Tactical Asset Allocation Plan (TAAP) is a short to intermediate term (3 to 18 months) strategy. Investment decisions are made with a shorter time horizon in mind, using non- diversified and sector specific domestic and international stock, bond or money market mutual funds.</p> <p><b>Investment Goal</b></p> <p>The investment goal is to provide a return which exceeds the return of the Vanguard S&amp;P 500 Index fund (VFINX) with dividends reinvested, but with lower short term risk of loss. This return goal is net of fees and measured over any rolling 24 month period. In addition, the decline in any 12 month period is targeted to be less than 50% of the decline in the Vanguard S&amp;P 500 Index fund (VFINX) with dividends reinvested.</p>

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Item of Form (identify)	Answer
4C(7) Continued	<p><b>Methodology</b></p> <p>TAAP requires both an element of market timing and fundamental analysis. It, therefore, requires experience and judgment for the successful selection and execution of the investment strategy.</p> <p>First, an analysis of the current business cycle is used along with its implications for preferred investment sectors. We rely significantly on the work of George Dagnino, PhD (<a href="http://www.peterdag.com">www.peterdag.com</a>) for insight into our current position in the economic cycle, and its implications for possible investment selections.</p> <p>Secondly, we use technical chart analysis of investment sectors and mutual funds, to confirm our investment selections and the timing of buys or sells. We rely on the data and indicators provided by Worden Brothers, Inc. (<a href="http://www.worden.com">www.worden.com</a>) as tools to perform our technical analysis.</p> <p>Finally, we employ Morningstar Inc. (<a href="http://www.morningstar.com">www.morningstar.com</a>), and Charles Schwab and Company (<a href="http://www.schwab.com">www.schwab.com</a>) in the selection and evaluation of particular open end mutual funds or exchange traded funds to use</p> <p>Funds are monitored weekly, and allocations are reviewed quarterly or when indicated as necessary by observed market conditions by our Investment Committee. (John R. Boyd, CFP and Rosemarie A Boyd, CFP).</p> <p>Information from the Morningstar database (<a href="http://www.morningstar.com">www.morningstar.com</a>), Worden Brothers technical and charting database (<a href="http://www.worden.com">www.worden.com</a>) and the Peter Dag Investment Portfolio (<a href="http://www.peterdag.com">www.peterdag.com</a>) are use in our investment process, but other information or experience provided by the Investment Committee members will have a significant effect on the final investment decisions.</p> <p><b>Structure</b></p> <p>The dollars allocated to TAAP will typically be placed into three to six open end mutual funds. The funds may include (but are not limited to), non-diversified growth funds, bear market funds which employ the use of financial derivatives, bond funds, money market funds, and sector funds (e.g. technology, financial, gold, etc).</p>

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4C(7) Continued	<p>The strategy may concentrate up to 100% in any particular mutual fund and generally will not be considered broadly diversified with different types of mutual funds. While some mutual funds may employ the use of financial derivatives, we do not use funds employing a significant amount of financial leverage.</p> <p>Under certain high volatility market conditions we may employ exchange traded funds (ETFs) to allow purchase or sale on an intraday basis.</p> <p>Unique Risks</p> <p>This method exposes the portfolio to greater risk than conventional asset allocation methods. In order to obtain greater relative returns than a stock index or diversified mutual fund portfolio, we will regularly concentrate in particular investment sectors or asset classes.</p> <p>In addition, we may use funds whose underlying investments include bonds, fixed income derivatives or equity derivatives. There can be no guarantee that this method will achieve higher returns or lower volatility than more conventional approaches.</p> <p>As with all equity investment methods, there is a risk of significant loss, and past results cannot predict future performance results.</p> <p>Possible Additional Costs</p> <p>In addition to the normal internal mutual fund expenses and our management fees, there may be short term trading charges imposed by the mutual fund or custodian (e.g. Charles Schwab &amp; Company). We attempt to avoid these charges; however an account may be more likely to be exposed to these additional charges following a deposit to the account of initial or additional funds. The fact that this strategy uses a short term investment horizon increases the chance that a particular sale may incur a short term trading fee if it is necessary or desirable to sell a fund before the minimum holding period has expired.</p>

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4C(7) Continued	<p>While operating costs of the fund are one factor in selection of the fund, we may use a fund which has higher operating cost if performance, risk, or other factors justify its use. Specifically, if we anticipate the possible need to sell a position before the short term trading period will elapse, we will use funds without short term trading fees, but that have higher operating costs (RYDEX Funds, Profunds, etc). Since we may use funds that can be traded more frequently within a tax year short term capital gain distributions may be higher than would be experience with other strategies.</p> <p>The use of any exchange traded funds (ETFs) will involve a commission charged by the custodian at the time of purchase and sale.</p> <p>The fees charged by Boyd Financial Strategies, Inc are in addition to any fees charged by the funds or the custodial broker.</p> <p>Account Minimums</p> <p>A minimum of \$10,000 is required per account to allow fund minimums to be met, and to limit the impact of any short term trading charges.</p> <p>Revised 3/31/2010</p>

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4C(7) Continued	<p><b>INDIVIDUAL STOCK SELECTION</b></p> <p>Selection of stocks is limited to those companies that are listed on the NYSE, ASE or NASDAQ exchanges. Common stock and Preferred Stock may be used in portfolios.</p> <p>Information provided through Charles Schwab and Company's Institutional Services is the primary source of information on each company. Daily charts are analyzed and maintained using <a href="http://www.freestockcharts.com">www.freestockcharts.com</a> (Worden). The financial press is used as a source or general economic and market information, and serves as a source for investment themes or specific investment ideas.</p> <p>Charting and technical analysis techniques may be performed to confirm a decision to buy or sell at any particular point in time.</p> <p><b>INDIVIDUAL FIXED INCOME SELECTION</b></p> <p>The following sources of information are used:  Daily charting of selected Treasury Bill and Note yields.  Bond Quotes available Charles Schwab &amp; Company and other bond dealers.  Bloomberg data (by request through broker dealers)  Third party company research through <a href="http://www.schwabinstitutional.com">www.schwabinstitutional.com</a>  JW Korth and Company (<a href="http://www.shop4bonds.com">www.shop4bonds.com</a>)  S&amp;P, Moodys and Fitch Rating Services</p>

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4C(7) Continued	<p><b>OPTIONS AND MARGIN</b></p> <p>Covered Call Options on Common Stock may be used as a hedge or to produce additional portfolio income. Margin is only employed to meet temporary client liquidity needs in anticipation of selling a security to cover the loan.</p> <p><b>SHORT SELLING</b></p> <p>Open End Mutual Funds or Exchanged Traded Funds that employ short selling may be employed as part of a tactical investment strategy.</p> <p><b>FIXED RATE ANNUITY PRODUCTS</b></p> <p>The primary sources of information on the quality, service and competitiveness of particular products is derived from consultation with Rosemarie A. Boyd, CFP, and the analysis of AM Best rating service. Other rating services (Moody's Duff &amp; Phelps or S&amp;P) may be consulted to provide additional information on the safety and management policies of the carrier recommended to clients.</p> <p><b>BANK CERTIFICATES OF DEPOSIT</b></p> <p>Insured CD's are surveyed periodically based upon quotations from banks, brokered CD's on the primary and secondary markets, and credit union CD's available to the particular client.</p>

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5	<p><b>EDUCATION AND BUSINESS STANDARDS</b></p> <p><b>EDUCATION STANDARDS</b></p> <p><b>Financial Planner</b> License in good standing as Certified Financial Planner (CFP). Bachelors Degree from accredited college or university. NASD registration and testing for types of securities involved in analysis. Two (2) Years of financial planning experience under supervision of a Certified Financial Planner (OR EQUIVALENT EDUCATION OR EXPERIENCE).</p> <p><b>Investment Manager</b> Bachelors Degree from accredited college or university. FINRA registration and testing for types of securities involved in analysis or equivalent experience. FINRA series 65 or equivalent. Five (5) years of general business experience or equivalent recognized training. Four years of supervised experience in portfolio management. Or Equivalent Training and Experience.</p> <p><b>Assistant Investment Manager</b> Bachelors Degree from accredited college or university. A minimum of 2 years experience in the financial services field. Or Equivalent Training and Experience.</p> <p><b>BUSINESS STANDARDS</b> All employees of Boyd Financial Strategies, Inc. are held to the highest business standards including the Code of Ethics and Professional Responsibility as defined by the Certified Financial Planner Board of Standards, Inc. The firm maintains a customized Code of Ethics meeting SEC requirements, and internal Policies and Procedures to help maintain these business standards. The Chief Compliance Officer is John R. Boyd, CFP.</p>

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6	<p><b>EDUCATION AND BUSINESS BACKGROUND</b></p> <p>Rosemarie A. Boyd, CFP and John R. Boyd, CFP.</p> <p>See Attached Addendum to ADV Schedule F for details (2 pages)</p>
7	<p><b>OTHER BUSINESS ACTIVITIES</b></p> <p>Activities: General Financial Planning Advice Fixed Rate Annuity Brokerage Long Term Care Insurance Life Insurance</p>
8C(9)	<p><b>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</b></p> <p>Insurance Company or Agency: Rosemarie A. Boyd, CFP, John R. Boyd, CFP and Peter A. Boyd are licensed Massachusetts Insurance Producers for Life, Accident and Health insurance. We maintain agent, broker and general agent contracts with various insurance companies; however, these companies exercise no control over our advisory activities.</p> <p>STATE REQUIRED DISCLOSURE: Pursuant to California Rule 260.235.2, a conflict will exist between the interests of the applicant or associated person and the interests of the client.</p>
9E	<p><b>BUYS OR SELLS FOR ITSELF SECURITIES THAT IT ALSO RECOMMENDS</b></p> <p>Boyd Financial Strategies, Inc. maintains and ensures compliance with internal policies and procedures in compliance with Section 204A of the Investment Advisers Act of 1940 intended to ensure that the adviser act for the best interests of the clients and always place the clients' interest first and foremost.</p>

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10	<p><b>CONDITIONS FOR MANAGING ACCOUNTS</b></p> <p>A Specific Investment Plan provided by Boyd Financial Strategies, Inc. is required before an investment management agreement will be entered into.</p> <p>Minimum Assets Under Management:</p> <p>Mutual Fund Account - 10,000</p> <p>Individual Securities Account - \$50,000</p> <p>Exceptions to the above minimum may be made to accommodate small household accounts, or in anticipation of future deposits.</p>
11	<p><b>REVIEW OF ACCOUNTS</b></p> <p>Reviews:</p> <p>Financial Plans - As a general rule, client investment plans are reviewed annually, unless more frequent reviews are agreed to by the client.</p> <p>Investment Management -</p> <p>Tactical Asset Allocation Plan (Mutual funds)- Weekly Review.</p> <p>Annual Asset Allocation Plan (Mutual Funds)- Weekly Review.</p> <p>Dollar Cost Averaging Plan- Often combined with the Asset Allocation Plan- Annual Review.</p> <p>Other Buy and Hold Mutual Fund Holdings - reviewed upon scheduled annual meeting with client.</p> <p>Managed Stock Plans - Daily watch list of signifianct news or price change. Quarterly review of Portfolio.</p> <p>Managed Bond Plans - Reviewed quarterly except more frequently when individual security is place on watch list.</p>

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Item of Form (identify)	Answer
11 Continued	<p>529M - Reviewed annually.</p> <p>Fixed Annuities and CD's - reviewed upon scheduled annual meeting with client.</p> <p>Special monitoring of securities is arranged on an individual need basis by prior agreement.</p> <p>Courtesy Accounts - reviewed only upon scheduled meeting with client or when otherwise requested.</p> <p>Reviewers: Rosemarie A. Boyd, CFP, John R. Boyd, CFP</p> <p>Financial Planning:</p> <p>Client's investments are held by independent investment companies, insurance companies and other independent custodians. These custodians provide confirmation of all transactions and at least annual account reports.</p> <p>Reports generated by Rosemarie A. Boyd, CFP and John R. Boyd, CFP are summary reports, by account group or client objective. These reports are provided as part of periodic review meetings which are usually held annually, unless more frequent reports are requested and agreed to by the client. The reports are customized for each client to meet their request for information.</p> <p>Investment Management:</p> <p>All transactions are reported to clients directly by the investment custodian, and monthly, quarterly or annual account summaries are provided to clients directly by the investment custodian (e.g. Brokerage Account Statements, Annuity Statements, etc). Summary reports with investment return calculations for all Investment Supervisory accounts are provided upon request. Other investment management accounts results are reported on an annual basis or more frequently per prior agreement with the client.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 22

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

Applicant: <b>Boyd Financial Strategies Inc.</b>	SEC File Number: 801- 51357	Date: 3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
12A	<p><b>INVESTMENT OR BROKERAGE DISCRETION</b></p> <p>A(1) AUTHORITY TO DETERMINE SECURITIES TO BE BOUGHT OR SOLD? A(2) AUTHORITY TO DETERMINE AMOUNT OF SECURITIES TO BE BOUGHT OR SOLD?</p> <p>Discretionary agreements are limited to specific classes of investments and investment methodologies that are agreed to, in advance, by the client in the Investment Plan.</p> <p>Investment discretion is not a requirement for management of an account, but may be recommended to the client where that authority can reasonably be expected to improve the likelihood of meeting the client investment goals.</p>
12B	<p><b>DOES THE APPLICANT SUGGEST BROKERS TO CLIENTS?</b></p> <p>Based upon the needs of the client and the services that we are to provide, we may suggest the use of a particular broker act as custodian or to execute transactions. We currently recommend that most of our investment management accounts use Charles Schwab and Company as custodial broker. This is not a requirement for accepting an account, but does allow us some operational and administrative efficiencies, which in turn, allows us to price our services more competitively. <b>Boyd Financial Strategies, Inc reserves the right to refuse to provide any investment management service that cannot, in its opinion, be effectively executed in the client's account or with a particular custodian.</b></p> <p>In the event of an unusual transaction where the use of another broker would result in substantial savings to the client, we will attempt to locate a more efficient broker. This will require the client execute a separate Prime Broker agreement with their custodian.</p> <p>The client is informed that it may be possible to obtain lower execution fees elsewhere. Boyd Financial Strategies, Inc. does not intend to enter any "soft dollar" compensation arrangements with any broker.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 23

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

Applicant:  <b>Boyd Financial Strategies Inc.</b>	SEC File Number:  801- <b>51357</b>	Date:  3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
12B Continued	<p>Boyd Financial Strategies, Inc. may recommend that clients establish brokerage accounts with the Schwab Institutional® division of Charles Schwab &amp; Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although Boyd Financial Strategies, Inc. may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Boyd Financial Strategies, Inc. is independently owned and operated and not affiliated with Schwab. Schwab provides Boyd Financial Strategies, Inc. 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. These services are not contingent upon Boyd Financial Strategies, Inc. 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,</p> <p>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 Boyd Financial Strategies, Inc. 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 Boyd Financial Strategies, Inc. other products and services that benefit Boyd Financial Strategies, Inc. 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 Boyd Financial Strategies, Inc.'s accounts, including accounts not maintained at Schwab. Schwab's products and services that assist Boyd Financial Strategies, Inc. 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 Firm's] fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 24

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

Applicant: <b>Boyd Financial Strategies Inc.</b>	SEC File Number: 801- 51357	Date: 3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
12 Continued	<p>Schwab Institutional also offers other services intended to help Boyd Financial Strategies, Inc. 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 Boyd Financial Strategies, Inc. 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 Boyd Financial Strategies, Inc.. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of Boyd Financial Strategies, Inc. personnel. In evaluating whether to recommend that clients custody their assets at Schwab, Boyd Financial Strategies, Inc. may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.</p> <p>Boyd Financial Strategies, Inc. may execute transactions using established Prime Broker or Trade Away arrangements set up through Charles Schwab &amp; Company and other Broker Dealers. This requires certain account minimums and separate authorization to the custodian by the client.</p>
14	<p><b>CUSTODY OF CLIENT ASSETS:</b> Boyd Financial Strategies, Inc. in the normal course of business, DOES NOT take possession of client funds or securities.</p> <p>The firm will be classified as having "custody" when, by a separate trust agreement, an employee of the firm acts as trustee or executor of a client account at the specific request of a client. These situations are rare, and are handled as exceptions from the general advisory practice. In this event, duplicate statements and confirmations for the account are sent directly by the custodian to an independent interested party (co-trustee, beneficiary, attorney, etc.). In addition, the transactions in these accounts are reviewed quarterly by the John R. Boyd, CFP as Chief Compliance Officer.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 25

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

Applicant: <b>Boyd Financial Strategies Inc.</b>	SEC File Number: 801- <b>51357</b>	Date: 3/31/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Form ADV: <b>Boyd Financial Strategies Inc.</b>	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
Miscellaneous	<p>The disclosures available to the public through the SEC website ( <a href="http://www.sec.gov">www.sec.gov</a> ) are included by reference in this document. These documents may be found by searching investment advisor information using our SEC file number 801-51357.</p> <p>STATE REQUIRED DISCLOSURES - Conflicts of Interest and Disciplinary History</p> <p>1. All material conflicts of interest have been disclosed in this document which relate to the adviser or any of its employees which could cause the adviser to not render unbiased and objective advice.</p> <p>2. Information on disciplinary history and the registration of the adviser and its associated persons may be obtained by contacting the Public Reference Branch of the U.S. Securities and Exchange Commission at (202) 942-8090, or the Massachusetts Securities Division, One Ashburton Place, 17th Floor, Boston, Massachusetts 02108 at (617) 727-3548.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 26



**Schedule F: Addendum**  
**Education and Business Background**  
**Boyd Financial Strategies, Inc.**  
**(Addendum to ADV Part II, Schedule F)**

**Investment Adviser: Rosemarie A. Boyd, CFP®**  
**Year of Birth: 1947**

**Educational Background:**

School: (Name, City and State)	Years Attended	Year Graduated	For College and above Diploma	Major
Acton-Boxboro Regional High School, Acton, MA	4	1965	HS Diploma	College prep
Northeastern University, Boston, MA	15	1980	BA (1970) Certificate	Political Science Health Records
College of Financial Planning, Denver CO	2	1988	CFP	

**Business Background:**

Name of Firm and Address	Kind of Business	Exact Nature of Connection or Employment	Beginning Date		Ending Date	
			Month	Year	Month	Year
Boyd Financial Strategies, Inc. 45 S. Quinsigamond Ave, Shrewsbury, MA 01545	Financial Planning	Financial Planner, President	1	2005	DATE	
Boyd Financial Strategies 228 Park Ave, Worcester, MA 01609	Financial Planning	Financial Planner, Sole Proprietor	2	1983	12	2004
Main Street Management Company 924-926 N. Main St., Ext, Wallingford, CT 01692	Broker Dealer	Registered Representative	6	1997	5	2004
Compass Securities Corporation One Gateway Center, Newton, MA 02158	Broker Dealer	Registered Representative	1	1996	6	1997
Commonwealth Equity Services Inc. 27 Sawyer Road, Waltham, MA 02154	Broker Dealer	Registered Representative	2	1989	12	1995
ManEquity Denver, CO	Broker Dealer	Director of Admissions	2	1983	2	1989
Worcester Hahnemann Hospital 281 Lincoln Street, Worcester, MA 01605	Hospital	Medical Records	11	1973	2	1983
St. Vincent Hospital 25 Winthrop Street, Worcester, MA	Hospital		11	1974	11	1973

**Investment Adviser: John R. Boyd, CFP®**  
**Year of Birth: 1947**

**Educational Background:**

School: (Name, City and State)	Years Attended	Year Graduated	For College and above Diploma	Major
Acton-Boxboro Regional High School, Acton, MA	2	1965	HS Diploma	College prep
Worcester Polytechnic Institute, Worcester, MA	6	1973	BS MS	Electrical Eng. Biomedical Eng.
College of Financial Planning, Denver CO	2	1988	CFP	

**Business Background:**

Name of Firm and Address	Kind of Business	Exact Nature of Connection or Employment	Beginning Date		Ending Date	
			Month	Year	Month	Year
Boyd Financial Strategies, Inc. 45 S Quinsigamond Ave, Shrewsbury, MA 01545	Financial Planning and Investment Management	Investment Adviser, Treasurer and CCO	1	2005	present	
Strategic Investment Advisers, Inc. 228 Park Ave, Worcester, MA 01609	Investment Counseling	Investment Adviser, President	12	1995	12	2004
Boyd Financial Strategies 228 Park Ave, Worcester, MA 01609	Financial Planning	Financial Planner and Investment Manager	3	1985	7	1997
Commonwealth Equity Services, Inc. 27 Sawyer Road, Waltham, MA 02154	Broker Dealer	Registered Representative	5	1983	9	1985
ManEquity Denver, CO	Broker Dealer	Registered Representative	2	1983	3	1985
Boyd Financial Strategies 228 Park Avenue, Worcester, MA 01609	Financial Planning	Associate Financial Planner (part time)	2	1983	3	1985
Hewlett Packard Company 175 Wyman Street, Waltham, MA	Medical Electronics	Product Manager	12	1978	3	1985
St. Vincent Hospital 25 Winthrop Street, Worcester, MA	Hospital	Sr. Biomedical Engineer	7	1972	12	1978

Revised 3/31/2009 jrb