

## Uniform Application for Investment Adviser Registration

## Part II - Page 1

Name of Investment Adviser: <b>Redstone Advisors, Inc.</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
<b>8100 E. 22<sup>nd</sup> St. N. Bldg 800 Ste 101</b>	<b>Wichita</b>	<b>KS</b>	<b>67226</b>	<b>(316) 687-2143</b>

**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 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 instructions below.)

Applicant:

<input checked="" type="checkbox"/>	(1)	Provides investment supervisory services . . . . .	<b>99 %</b>
<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 . . . . .	1 %
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription . . . . .	%
<input type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above . . . . .	%
<input type="checkbox"/>	(6)	Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities . . . . .	%
<input type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .	%
<input type="checkbox"/>	(8)	Provides a timing service . . . . .	%
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above . . . . .	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does 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 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 checked="" 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 |  |

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

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

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

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

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

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

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

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

- |  |  |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(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 type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales   |  |

**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 advisor 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 in 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.)

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

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

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

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

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

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

Yes No  
☒ ☐

(If yes, describe on Schedule F)

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

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

**All investment supervisory and advisory accounts will be reviewed a minimum of twice monthly, or more frequently as economic or market conditions would dictate. Additionally, each account would be reviewed more frequently if material changes occur regarding the assets held in any particular account, any credit considerations regarding those assets, or significant changes regarding the personal financial circumstances of a client. Routine reviews are performed by the principals of the firm as a group to insure that client objectives are being properly met. It is the intent of Redstone to manage and advise no more than 100 accounts. As currently staffed with four professional directly involved in the day to day management of those accounts, each would service approximately 25 accounts.**

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

**Written reports are generally furnished to clients on a quarterly basis. These reports generally include a statement of assets, an evaluation of current and expected economic and market conditions, and a performance summary, where appropriate. This report frequency and information included can be altered to meet a particular client's needs or desires. Redstone Attempts to meet personally with clients on a periodic schedule agreed upon with the client, and insists that these meetings take place at least annually.**

12. **Investment or Brokerage Discretion.**

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

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

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

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

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

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and Services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product 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 checked="" type="checkbox"/> | <input type="checkbox"/> |
|    |  | Yes                                 | No                       |
| B. | directly or indirectly compensates any person for client referrals? .....  | <input checked="" type="checkbox"/> | <input 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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Redstone Advisors, Inc.	801-40186	03/05/2010

(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 Part I of Form ADV: <b>Redstone Advisors, Inc.</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1.A.(1)	<p>Redstone Advisors, Inc. ("Redstone") is primarily a fixed income manager. As a manager of large pools of capital from individuals, corporations, retirement plans, and charitable organizations, Redstone plans to enter into a management contract with each client detailing investment parameters, account objectives, and fees to be paid. The annual fees charged for this service will be a percentage of the market value of assets under management based on the following schedule:</p> <p style="text-align: center;">0.45% on the first \$10,000,000 0.3% on the balance Minimum annual fee \$7,500</p> <p>From time to time, Redstone may recommend a third-party equity manager (an "Equity Manager") to serve as investment manager for a portion of a client's funds. In each such instance, the client will contract directly with the Equity Manager. Redstone will review the investment portfolio managed by the Equity Manager, monitor transactions in the account, report to the client on the Equity Manager's activities, and present the client's consolidated holdings in its periodic reports and meetings. For its services in overseeing and monitoring the Equity Manager, Redstone will receive a portion of the fee that would ordinarily be paid to the Equity Manager (generally .4% of the market value of the assets under management by the Equity Manager). The aggregate fee paid to Redstone and the Equity Manager will not exceed the amount that would ordinarily be charged to the client by the Equity Manager absent the involvement of Redstone.</p> <p>Redstone may invest a client's funds in shares of one or more investment companies. Each investment company in which a client's funds are invested also charges its own investment advisory fee and other expenses. In those cases, the client is paying both a direct management fee to Redstone and an indirect management fee to the investment company's investment adviser.</p> <p>Fees will be payable quarterly at the end of each quarter. All management contracts will be cancelable upon 30 days written notice to either party, and any unaccrued fees will be refunded. Fees may be subject to negotiation.</p> <p>Redstone determines the value of securities held in clients' account at the end of each month. Individual security prices are obtained from the most reliable source available. Bloomberg Market System is utilized for exchange-traded securities (primarily equities) and mutual funds, for which daily closing prices are reported. Bloomberg is also utilized for pricing of over-the-counter traded securities for which market makers report a daily representative closing price, such as US Treasuries, US Agency debt and corporate debt. Over-the-counter fixed income securities, such as mortgage pass-throughs, asset backed securities and collateralized mortgage obligations, for which daily representative closing prices are not reported on Bloomberg, are submitted by Redstone to broker-dealers who are market maker in such securities to obtain representative bid indications.</p> <p>Because of the large number of municipal bonds owned by Redstone's clients and the lack of a third-party pricing source which adequately prices municipal bonds, municipal bonds are valued at fair market value as determined in good faith by Redstone pursuant to its fair value pricing procedures. Redstone's multi-level pricing procedures involve the development of a representative yield-maturity matrix encompassing new issue scales and third-party yield curves which Redstone utilizes to create a year-by-year yield level for pricing. Redstone's accounting system prices clients' municipal bonds on both a yield to maturity basis and a yield to call basis, and, generally, the lesser of such amounts is used in the valuation. Bonds having special redemption features or known credit issues are identified and priced accordingly</p>	

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

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Redstone Advisors, Inc.	801-40186	03/05/2010

(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 Part I of Form ADV: <b>Redstone Advisors, Inc.</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1.A.(1) cont	As clients' municipal bonds are sold, Redstone reviews actual prices received compared to recent month-end pricing to ensure that its process results in reasonable valuations. However, fair value pricing involves subjective judgments and it is possible that the fair value determined for a security, which affects Redstone's fees as well as its performance history, may be materially different from the value that could be realized upon the sale of that security.	
1.A.(2)	Investment advisory accounts not involving investment supervisory services are generally handled on the same basis as described in 1.A.(1) above, except the client is responsible for actual execution of security trades. The fee for this service, which includes periodic face-to-face meetings with the client and both written and telephone contact, is \$30,000 annually plus reimbursement of necessary travel expenses incurred by Redstone. Fees are payable monthly or quarterly at the end of the period. All advisory contracts are cancelable upon 30 days written notice to either party, and any unaccrued fees are refunded. Fees for advisory relationships are not negotiable.	
1.A.(3)	Clients may be furnished investment advice on a consultative basis, generally on a quarterly or semi-annual basis. This advice includes investment approaches for clients in consideration of their individual circumstances, and the client is responsible for execution of said advice. The fee for this service is \$250 per hour of consultation.	
6.	<p>Gary Lynn Gamm - born 5-21-47 Wichita State University, Wichita, Kansas BBA - Economics - 1969 Southwestern Graduate School of Banking-SMU, Dallas, Texas Graduate - Banking 1975 Previous 5 years employment: 8/83 to 12/96 - Peters, Gamm, West &amp; Vincent, Inc. 10/91 to present - Redstone Advisors, Inc.</p> <p>Marc Alan Vincent - born 8-2-56 Wichita State University, Wichita, Kansas BA - Administration - 1978 University of Missouri, Columbia, Missouri MBA Finance - 1980 Previous 5 years employment: 3/84 to 12/96 - Peters, Gamm, West &amp; Vincent, Inc. 10/91 to present - Redstone Advisors, Inc.</p> <p>Troy Alan Young - born 6-14-59 Wichita State University, Wichita, Kansas B.B.A. - Finance - 1986 Previous 5 years employment: 7/90 to 10/91 - Peters, Gamm, West &amp; Vincent, Inc. 10/91 to present - Redstone Advisors, Inc.</p>	
9.	Redstone's Code of Ethics ("Code") governs the conduct of Redstone and its personnel. The Code is based on the principal that all employees of Redstone and certain other persons have a fiduciary duty to place the interests of clients ahead of their own. The Code is comprised of a number of policies and procedures designed to educate Redstone's employees with respect to the terms of the Code and their general obligations to Redstone's clients, provide for regular reporting of information by Redstone employees and the review of same by management. The Code applies to all employees, directors and officers of Redstone who (i) have access to non-public information	

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:	SEC File Number:	Date:
Redstone Advisors, Inc.	801-40186	03/05/2010

(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 Part I of Form ADV: <b>Redstone Advisors, Inc.</b>	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
9. cont.	<p>regarding client purchases or sales of securities, (ii) are involved in making securities recommendations to clients, (iii) have access to non-public recommendations or the portfolio holdings of any reportable fund, and (iv) all of Redstone's directors, officers and portfolio management personnel ("Access Persons").</p> <p>The Code provides that Access Persons must avoid interests, activities and relationships that might interfere with making decisions in the best interests of Redstone's clients. Access Persons must (i) place the interests of clients first, (ii) avoid taking inappropriate advantage of their position, (iii) conduct all personal securities transactions in full compliance with the Code, and (iv) comply with all applicable provisions of the federal securities laws.</p> <p>A copy of the Code must be given to each Access Person and a written receipt therefor must be maintained in the Company's records. Upon receipt of the Code, each of the Company's employees is required to identify to the Company's Chief Compliance Officer ("CCO") all brokerage and commodities trading accounts that constitute proprietary accounts with respect to that employee, or any member of the immediate family of the employee or person to whom the employee contributes support. Each employee must provide to Redstone an Initial Holdings Report disclosing the title, the number of shares and principal amount of each security in which the employee has any direct or indirect beneficial interest and the name of any broker, dealer or bank with which the employee maintained an account in which any securities were held as of the date the person became an employee. Thereafter, employees must advise Redstone and receive authorization before opening any new brokerage or commodities account. Employees are required to disclose all securities transactions to Redstone and annually certify to Redstone as to compliance with all of Redstone's policies and procedures during the period.</p> <p>Information provided by employees with respect to their personal securities transactions will be reviewed by the CCO to monitor compliance. If Redstone believes any transaction or position violates its policies or appears improper, it may require the employee to reverse, cancel or freeze the transaction.</p> <p>Access Persons are prohibited from revealing information relating to the investment intentions, activities or portfolios of Redstone's clients, except to persons whose responsibilities require knowledge of such information.</p> <p>Access Persons may not accept gifts (other than those of nominal value) from clients, brokers or vendors. Likewise, Access Persons may not make gifts in excess of \$100 per year to clients or to persons who do business with, regulate, advise or render services to Redstone. Access Persons may not take personal advantage of any opportunity properly belonging to any client of Redstone.</p> <p>Access Persons may not cause or attempt to cause any client to purchase, sell or hold any security in a manner calculated to create any personal benefit to such access person. If an Access Person stands to materially benefit from an investment decision for a client that the Access Person is recommending or participating in, the Access Person must disclose to those persons with authority to make investment decisions for the client the full nature of the Access Person's beneficial interest in that security or the decision could create a material benefit to the Access Person or the appearance of impropriety.</p> <p>All violations of the Code must be reported promptly to the CCO. The CCO shall periodically review Access Persons' personal reports and take reasonable steps to monitor compliance with and enforce the Code. If the CCO determines that an Access Person has committed a violation of the Code, Redstone may impose sanctions and take other actions as it deems appropriate.</p>

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

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Redstone Advisors, Inc.	801-40186	03/05/2010

(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 Part I of Form ADV: <b>Redstone Advisors, Inc.</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
9. cont.	A copy of the Code will be made available upon written request directed to Redstone's CCO, Marc A. Vincent.	
10.	As a general guideline, Redstone will require a minimum of \$1,000,000 in securities assets to establish an investment supervisory or advisory relationship.	
12.A.	<p>For those accounts which Redstone has full discretion for investment management services, a contract is executed detailing the investment authority, investment vehicles to be utilized, account objectives, and any limitations on the types and amounts of securities to be bought and sold.</p> <p>Redstone executes transactions for clients' accounts through brokers and dealers selected by Redstone. Commission rates are negotiated with brokers and discounts sought for the clients' benefit. It will always be the intent of Redstone to execute transactions as efficiently as possible, with brokers and dealers of unquestionable reputation.</p> <p>Redstone has a fiduciary duty to its clients to achieve best execution in placing trades with brokers and dealers. In deciding what constitutes best execution, the determinative factor is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution. In making this determination, Redstone's policy is to consider the full range of the broker's services, including, without limitation, the value of research services provided, execution capabilities, commission rates, financial responsibility, administrative resources, and responsiveness. Redstone may occasionally pay brokerage commissions or net execution prices in excess of those which another broker might have charged for effecting the same transactions, in recognition of the value of a brokerage execution or research services provided by the servicing broker.</p> <p>Research services furnished by brokers through whom Redstone effects securities transactions may be used in servicing all of Redstone's accounts. Not all such services may be used by Redstone in connection with the accounts which paid the commissions to the broker providing such services.</p> <p>The products and services that may be obtained by Redstone fall into the following areas:</p> <ol style="list-style-type: none"> <li>1. Fundamental economic research</li> <li>2. Market quotation systems</li> <li>3. Portfolio analysis systems</li> </ol> <p>During 2009, no such products or services were received by Redstone.</p> <p>Redstone may aggregate the orders of two or more clients into a single order if it determines that the order is (i) in the best interest of each participating client, (ii) consistent with its duty to obtain best execution, and (iii) consistent with the terms of its agreement with each participating client. Any investment by a client shall not be dependent upon the willingness or ability of another client to participate in the transaction, and separate documentation relating to the transaction shall be generated and maintained for each client participating in the single transaction. The price of the securities purchased or sold in an aggregated transaction shall be the average price for all transactions of Redstone's clients in that security on a given day and all transaction costs will be shared on a pro rata basis. In certain instances, a client's restrictions or preferences may necessitate the trading of a security separately from a "block" trade.</p>	

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

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Redstone Advisors, Inc.	801-40186	03/05/2010

(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 Part I of Form ADV: <b>Redstone Advisors, Inc.</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
12.A. cont	<p>Redstone has adopted Proxy Voting Policies and Procedures (the "Proxy Policy") for voting proxies received for accounts managed by Redstone in instances where (1) the underlying advisory agreement provides that Redstone shall be responsible to vote proxies, (2) the underlying advisory agreement is silent on the subject and Redstone has discretionary authority over investment decisions for the client's account, and (3) in the case of an employee benefit plan, the client has not reserved the power to vote proxies in either the underlying advisory agreement or in the client's plan documents.</p> <p>In the absence of specific voting guidelines from a client, Redstone will vote proxies in a manner that it believes is in the best interest of the client, considering factors that relate to the client's investment or are dictated by the client, including how a vote will economically impact and affect the value of the client's investment.</p> <p>On items where no corporate governance issues are implicated or a conflict of interest exists where no specific policy applies, Redstone will generally vote for the election of directors, selection of independent auditors, increases in or reclassification of common stock, recommendations adding or amending indemnification provisions in charter or bylaws, changes in the board of directors, outside director compensation, proposals that maintain or strengthen the shared interests of shareholders and management, proposals that increase shareholder value, proposals that will maintain or increase shareholder influence over the issuer's board of directors and management, and proposals that maintain or increase the rights of shareholders. On non-routine and conflict of interest items, Redstone will generally vote for management proposals for merger or reorganization if the transaction appears to offer fair value, against shareholder resolutions that consider non-financial impacts of mergers and against anti-greenmail provisions.</p> <p>If a proxy includes routine items that implicate corporate governance changes, non-routine items where no specific policy applies or a conflict of interest item, or no specific policy applies, Redstone may engage an independent third party to determine how the proxy should be voted. In voting on each issue, Redstone will vote in a prudent and timely fashion and only after a careful evaluation of the issue or issues presented on the ballot. In exercising this voting discretion, Redstone and its employees shall avoid any direct or indirect conflict of interest raised by such voting decision. If any substantive aspect or foreseeable result of the subject matter to be voted upon raises an actual or potential conflict of interest to Redstone or any affiliate of Redstone, Redstone will provide adequate disclosure to the client. The conflict notice will either request the client's consent to Redstone's vote recommendation or may request the client to vote the proxy directly or through another designee of the client. If the client is unreachable or has not affirmatively responded before the response deadline for the matter to be voted upon, Redstone may either engage a non-interested party to independently review Redstone's vote recommendation to confirm that its vote recommendation is in the best interest of the client under the circumstances, cast its vote as recommended if the vote recommendations fall against Redstone's interest and such vote recommendation is in the best interest of the client under the circumstances, or abstain from voting if such action is determined by Redstone to be in the best interest of the client under the circumstances.</p> <p>In accordance with SEC Rule 204-2(c)(2), Redstone will maintain in clients' files or otherwise have available, copies of all proxy statements received, records of votes cast, records memorializing the basis for each vote cast, copies of documents created by Redstone or its employees that were material in making a decision on how to vote a proxy, and a copy of each conflict notice and related communications.</p>	

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

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Redstone Advisors, Inc.	801-40186	03/05/2010

(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 Part I of Form ADV: <b>Redstone Advisors, Inc.</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
12.A. cont	A client may obtain a copy of the Proxy Policy, as well as a report of how proxies were voted on its behalf, by written request to Redstone, attention Troy A. Young.	
13.A.	Redstone currently maintains a soft dollar arrangement with a broker in return for the provision of services from Bloomberg LP, as described previously in Item 12.A.	
13.B.	<p>Redstone may receive client referrals from brokers, financial consultants, and other persons or entities, pursuant to written referral agreements which comply with the requirements set forth in Rule 206 (4) - 3 under the Investment Advisers Act, and which require that those persons provide the potential client with a copy of Redstone's Form ADV and disclose the existence and terms of the referral agreement. They may be compensated for their services from a portion of the advisory fee paid by the client to Redstone.</p> <p>Redstone receives client referrals from Charles Schwab &amp; Co., Inc. ("Schwab") through Redstone's participation in Schwab Advisor Network ("the Service"). The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and unaffiliated with Redstone. Schwab does not supervise Redstone and has no responsibility for Redstone's management of clients' portfolios or Redstone's other advice or services. Redstone pays Schwab fees to receive client referrals through the Service. Redstone's participation in the Service may raise potential conflicts of interest described below.</p> <p>Redstone pays Schwab Participation Fees on all referred clients' accounts that are maintained in custody at Schwab and a Non-Schwab Custody Fee on all accounts that are maintained at, or transferred to, another custodian. Participation Fees are a percentage of the value of the assets in the client's account. Redstone pays Schwab Participation Fees for so long as the referred client's account remains in custody at Schwab. Participation Fees are billed to Redstone quarterly and may be increased, decreased or waived by Schwab from time to time. Participation Fees are paid by Redstone and not by the client. Redstone does not charge clients referred through the Service fees or costs greater than the fees or costs Redstone charges clients with similar portfolios who were not referred through the Service.</p> <p>Redstone generally pays Schwab a Non-Schwab Custody Fee if custody of a referred client's account is not maintained by, or assets in the account are transferred from, Schwab. This fee does not apply if the client was solely responsible for the decision not to maintain custody at Schwab. The Non-Schwab Custody Fee is a one-time payment equal to a percentage of the assets placed with a custodian other than Schwab. The Non-Schwab Custody Fee is higher than the Participation Fees Redstone generally would pay in a single year. Thus, Redstone will have an incentive to recommend that client accounts be held in custody at Schwab.</p> <p>The Participation and Non-Schwab Custody Fees are based on the amount of assets in accounts of Redstone's clients who were referred by Schwab and those referred clients' family members living in the same household. Thus, Redstone will have incentives to encourage household members of clients referred through the Service to maintain custody of their accounts at Schwab.</p> <p>For accounts of Redstone's clients maintained in custody at Schwab, Schwab generally does not charge the client separately for custody but receives compensation from the client in the form of commissions or other transaction-related compensation on securities trades Schwab executes for the clients account. Clients also pay Schwab a fee for clearance and settlement of trades executed through broker-dealers other than Schwab. Schwab's fees for trades executed at other broker-dealers are in addition to the other broker-dealer's fees.</p>	

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

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Redstone Advisors, Inc.	801-40186	03/05/2010

(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 Part I of Form ADV: <b>Redstone Advisors, Inc.</b>	IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
13.B. cont	Thus, Redstone may have an incentive to cause trades to be executed through Schwab rather than another broker-dealer. Redstone nevertheless, acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody at Schwab may be executed through a different broker-dealer than trades for Redstone's other clients. Thus, trades for accounts custodied at Schwab may be executed at different times and different prices than trades for other accounts that are executed at other broker dealers.	

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