

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

OMB Number: 3235-0049
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Name of Investment Adviser: Ciccarelli Advisory Services Inc.						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	3066 Tamiami Tr. N, Ste. 202	Naples	FL	34103	(239)	262-6577

**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 government authority.**

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

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

Applicant: Ciccarelli Advisory Services Inc.

SEC File Number:

801- 26103

Date:

11/20/2009

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 type="checkbox"/> | (1) | Provides investment supervisory services | _____ % |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services..... | <u>75</u> % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above... | <u>20</u> % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | _____ % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above..... | _____ % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | _____ % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities... | <u>5</u> % |
| <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
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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

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

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

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input 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 checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) Foreign issuers | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input type="checkbox"/> 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 type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | <input 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 type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

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

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

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

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input 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 | |

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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, please 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 clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

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

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

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

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

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

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

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. ☐ Yes ☒ No

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

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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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, or holds itself out as providing financial planning or some similarly termed services:

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

See Item 11.A, Schedule F

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

See Item 11.B, Schedule F

12. Investment or Brokerage Discretion.

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

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

B. Does applicant or a related person suggest brokers to clients? ☒ Yes ☐ No

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

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

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

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

- has custody of client funds or securities (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

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

Applicant:
Cicarelli Advisory Services Inc.

SEC File Number:
801- 26103

Date:
11/20/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Cicarelli Advisory Services Inc.

IRS Empl. Ident. No.:

59-2596081

Item of Form (identify)	Answer
Item 1.A.(2)	<p>Cicarelli Advisory Services, Inc. serves its clients through Advisor Affiliates who are located either in its Rochester, NY, Naples, FL, or Bonita Springs, FL office and work within the firm mission and philosophy. Ciccarelli Advisory Services is dedicated to offering varying levels of initial and ongoing financial services on behalf of its clients through its Advisor Affiliates. These services may include:</p> <ol style="list-style-type: none"> 1. Comprehensive Financial Analysis given consideration of the clients overall financial condition, income and tax status, personal and business assets, insurance planning, risk profile, estate planning, and other factors unique to the client's particular circumstances. The client will be interviewed and discussions follow not only relative to their financial well being, but the overall personal factors that are necessary for developing a comfortable and workable financial plan to achieve their objectives. It is strongly recommended to the client that periodic reviews be scheduled to discuss changes in objectives and financial conditions, and that these reviews take place on a not less than yearly basis. The services described above are billed either on an agreed upon specified fee, a quarterly retainer fee, or hourly rate not to exceed \$325/hour depending upon the time required to perform the services, the difficulty of the services to be performed, and the level of expertise required to perform the services, both initial and ongoing. The Advisory company does not charge fees based on capital gains or capital appreciation of the client's funds. 2. The Advisory company may be engaged to complete a specific project for an existing client or a new client, consultation for a law firm, CPA firm, or Insurance Agency. Fees are quoted on a flat fee basis or hourly rate not to exceed \$325/hour and are due and payable upon completion of the work. Collection of a retainer may be waived by the company. 3. Ciccarelli Advisory Services, Inc. offers investment advisory and financial planning services for individuals, trusts, estates, charitable organizations, pension and profit sharing plans, corporations, and business entities other than those listed above with fees paid on a percentage of assets managed. Full disclosure, including services rendered and fee schedules, is provided to the client at the time of presentation by delivering a copy of all disclosure documents and a Form ADV Part II and Schedule F. When opening an account relationship, the advisory affiliate obtains financial data from the client, assists in the selection of suitable investment objectives and asset allocation design, and will base the investment strategy on the specific situation and goals of the client.

(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:
Ciccarelli Advisory Services Inc.

SEC File Number:
801- 26103

Date:
11/20/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Ciccarelli Advisory Services Inc.

IRS Empl. Ident. No.:

59-2596081

Item of Form (identify)	Answer										
Item 1.A.(2) (cont'd)	<p>The annual account fee for the investment advisory services of Ciccarelli Advisory Services, Inc. paid by clients is determined by the level of sophistication and complexity of the client's plan. Advisory accounts may be initiated and maintained by a deposit in the form of cash, stocks, bonds, mutual funds or annuities. Clients who are invested specifically in mutual funds are paying 1.) an advisory fee to the mutual fund managers, and 2.) an additional advisory fee to Ciccarelli Advisory Services Inc.</p> <p>One of several types of investment accounts may be selected by a client based on their objectives and level of services required. These accounts may include:</p> <p>(a). Charles Schwab CAS Advisory Accounts are designed primarily as an asset management program using no-load and load at NAV mutual funds, electronically traded funds (ETF's) and other general securities. The client receives monthly statements and confirmations from a second party engaged to handle these services. CAS provides additional quarterly statements. Clients may opt to receive confirmations and statements on a quarterly basis if certain criteria are met. The annual fee schedule for these services is calculated and payable quarterly, in advance, based on the aggregate market value of the assets under management as of the close of business on the last business day of the preceding calendar quarter. In some cases, the client may incur a transaction fee or commission, charged directly by and paid to the custodian. The first billing will be calculated based on the account value when the advisory affiliate determines the account is available for trading. The maximum annual fee schedule for these services is as follows:</p> <table> <tr> <th>Total Value of Accounts</th><th>Annual Fees</th></tr> <tr> <td>On the first \$500,000</td><td>1.50%</td></tr> <tr> <td>On the next \$500,000</td><td>1.25%</td></tr> <tr> <td>On the next \$1,500,000</td><td>1.00%</td></tr> <tr> <td>On amounts over \$2,500,000</td><td>As agreed upon, not to exceed 1.00%</td></tr> </table> <p>There is a minimum annual fee of \$1,000.00 on all accounts set up under this program.</p> <p>Fees may be agreed upon by the Advisory Affiliate and client within the schedules above and must be approved by a principal of the Advisory in writing.</p>	Total Value of Accounts	Annual Fees	On the first \$500,000	1.50%	On the next \$500,000	1.25%	On the next \$1,500,000	1.00%	On amounts over \$2,500,000	As agreed upon, not to exceed 1.00%
Total Value of Accounts	Annual Fees										
On the first \$500,000	1.50%										
On the next \$500,000	1.25%										
On the next \$1,500,000	1.00%										
On amounts over \$2,500,000	As agreed upon, not to exceed 1.00%										

(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:
Ciccarelli Advisory Services Inc.

SEC File Number:
801- 26103

Date:
11/20/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Ciccarelli Advisory Services Inc.

IRS Empl. Ident. No.:
59-2596081

Item of Form (identify)	Answer										
Item 1.A (2) (cont'd)	<p>(b). Pershing CAS Advisory Accounts are designed to be an all inclusive financial management account for the client. Assets that may be bought in the account include no-load mutual funds, load mutual funds at NAV, general securities such as stocks, bonds, and variable annuities. The client receives monthly statements and confirmations from a second party engaged to handle these services. The annual fee schedule for these services is calculated and payable quarterly, in advance, based on the aggregate market value of the assets under management as of the close of business on the last business day of the preceding calendar quarter. The client will pay an advisory fee and may pay certain transaction charges as charged by and payable to the custodian.</p> <table> <tr> <th>Total Value of Accounts</th><th>Annual Fees</th></tr> <tr> <td>On the first \$500,000</td><td>1.50%</td></tr> <tr> <td>On the next \$500,000</td><td>1.25%</td></tr> <tr> <td>On the next \$1,500,000</td><td>1.00%</td></tr> <tr> <td>On amounts over \$2,500,000</td><td>As agreed upon, not to exceed 1.00%</td></tr> </table> <p>Fees may be agreed upon by the Advisory Affiliate and client within the schedules above and must be approved by a principal of the Advisory in writing.</p> <p>(c). Third Party Manager CAS Advisory Accounts offer approved third party managers under agreement with the manager for Ciccarelli Advisory Services advisors to act as solicitors for the programs offered. The client will receive a copy of both the third party's Form ADV Part II (or equivalent disclosure document) and Ciccarelli Advisory Services ADV Part II and Schedule F with appropriate supporting documents, fully disclosing the services and fee schedules being provided to the client. These programs are designed as follows:</p>	Total Value of Accounts	Annual Fees	On the first \$500,000	1.50%	On the next \$500,000	1.25%	On the next \$1,500,000	1.00%	On amounts over \$2,500,000	As agreed upon, not to exceed 1.00%
Total Value of Accounts	Annual Fees										
On the first \$500,000	1.50%										
On the next \$500,000	1.25%										
On the next \$1,500,000	1.00%										
On amounts over \$2,500,000	As agreed upon, not to exceed 1.00%										

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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 Part I of Form ADV:

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Item of Form (identify)	Answer										
Item 1.A (2) (cont'd)	<p>The Ciccarelli Advisory Services Advisor determines the investor's risk profile and investment objectives, and with the client coordinates a relevant asset allocation policy. The third party manager then selects the specific portfolio investments and may diversify among asset classes and styles, rebalancing the investor's portfolio as designed. A second party vendor will provide statements which may include both monthly and quarterly statements. The quarterly statement will indicate market value, cash flows, gains and losses, asset allocation and performance. A tax report will be provided at year end. Clients may opt to receive confirmations and statements on a quarterly basis if certain criteria are met. The annual fee schedule for these services is calculated and payable quarterly, in arrears, based on the value of the account on the last business day of each calendar quarter. In some cases, there may be additional transaction charges to the client for specific trades on client-held positions under the account, for which CAS does not receive any part of compensation. The client will pay Ciccarelli Advisory Services advisory fee as follows:</p> <table> <tr> <td>Total Value of Accounts</td><td>Annual Fees</td></tr> <tr> <td>On the first \$500,000</td><td>1.50%</td></tr> <tr> <td>On the next \$500,000</td><td>1.25%</td></tr> <tr> <td>On the next \$1,500,000</td><td>1.00%</td></tr> <tr> <td>On amounts over \$2,500,000</td><td>As agreed upon, not to exceed 1.00%</td></tr> </table> <p>The maximum fee to a client will be based on the cumulative total of all individual accounts for that client set up under an Advisory Program. Related accounts may be linked for fee debiting purposes if agreed upon by the client and the company. In some cases, certain assets may be excluded from the fee calculation, and/or fees may be discounted. This decision is made directly by the Advisor Affiliate and approved by Ciccarelli Advisory Services, taking into consideration the relationship with the client and the services provided by the Advisor Affiliate.</p> <p>The Advisory Agreement may be terminated without penalty by the client within five (5) business days of entering into the contract. Thereafter, the agreement may be terminated by either party, in writing, and refunds will be made on a prorated basis depending upon the services performed.</p>	Total Value of Accounts	Annual Fees	On the first \$500,000	1.50%	On the next \$500,000	1.25%	On the next \$1,500,000	1.00%	On amounts over \$2,500,000	As agreed upon, not to exceed 1.00%
Total Value of Accounts	Annual Fees										
On the first \$500,000	1.50%										
On the next \$500,000	1.25%										
On the next \$1,500,000	1.00%										
On amounts over \$2,500,000	As agreed upon, not to exceed 1.00%										

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Ciccarelli Advisory Services Inc.

SEC File Number:
801- 26103

Date:
11/20/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

Ciccarelli Advisory Services Inc.

IRS Empl. Ident. No.:

59-2596081

Item of Form (identify)	Answer
Item 1.A (2) (cont'd)	<p>4. Ciccarelli Advisory Services, Inc. may enter into an agreement to offer third party managers who sponsor fee programs. Ciccarelli Advisory Services serves as a solicitor for the program and the CAS advisor affiliate assists the client in developing an appropriate investment objective relative to asset allocation, risk tolerance, and time horizons. The client's funds are placed with one or more money managers within the program. Fees charged by the third party manager, including administrative and management fees as well as commissions, may be wrapped into one comprehensive advisory fee for investment selection and management, monitoring, and reporting by the third party investment manager. A portion of this advisory fee is then paid to Ciccarelli Advisory Services. The client will receive a copy of both the third party manager's and Ciccarelli Advisory Services' Form ADV Part II and Schedule F, with appropriate disclosures, regarding the services, custodian information and fee schedules provided to engage the client.</p> <p>5. Additionally, Ciccarelli Advisory Services, Inc. may be engaged for Comprehensive Planning Services on a continuous yearly program designed for the client. The annual fee is a pre-determined specific fee for services determined by the work to be performed and agreed upon by the client and Advisor Affiliate. The fee will be billed quarterly and payable as desired by the client on one of the following schedules: quarterly billing to the address of record; or a quarterly debit from a designated investment account.</p>

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

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Date:
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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 Part I of Form ADV:

Ciccarelli Advisory Services Inc.

IRS Empl. Ident. No.:

59-2596081

Item of Form (identify)	Answer
Item 1. A. (3)	See Item 1. A (2)
Item 1. A. (7)	See Item 1. A (2)
Item 4. A. (5)	In addition to fundamental and technical analysis, including information such as earnings, growth, sales growth, price earnings, ratios, book value, dividend records, etc., services are used and purchased that detail other factors relevant to client holdings, (Morningstar, Standard and Poors, Moodys, AM Best, Value Line, Industry Newsletters, periodicals, etc.), tax proposals reviewed, and consideration given to the economic outlook for a particular industry as well as general economic conditions. Data from client questionnaires is another important source of information for Ciccarelli Advisory Services, Inc., including cost basis, tax consequences, and other factors relevant to the client.
Item 5.	<p>Additionally, Ciccarelli Advisory Services, Inc. may be engaged for Comprehensive Planning Services on a continuous yearly program designed for the client. The annual fee is a pre-determined specific fee for services determined by the work to be performed and agreed upon by the client and Advisor Affiliate. The fee will be billed quarterly and payable as desired by the client on one of the following schedules: quarterly billing to the address of record; or a quarterly debit from a designated investment account.</p> <p>Ciccarelli Advisory Services, Inc. encourages yearly participation and offers continuing education in multiple areas of the financial services industry.</p>

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

Applicant:
**Ciccarelli Advisory Services
Inc.**

SEC File Number:
801- 26103

Date:
11/20/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Ciccarelli Advisory Services Inc.

IRS Empl. Ident. No.:
59-2596081

Item of Form (identify)	Answer
Item 6.	<p>Unless otherwise indicated by specific dates, business background for preceding five years is as stated.</p> <p>KIM CICCARELLI KANTOR, President, CFP®, CAP® Born: 1957</p> <p>Formal education: State University of New York at Buffalo Boston College Nazareth College College for Financial Planning American College Bert Rogers School of Real Estate</p> <p>Co-founder and President, Ciccarelli Advisory Services Inc. Consultant, CTO Estate Planning Corporation Registered Principal, FSC Securities Corporation</p> <p>RAYMOND F. CICCARELLI, Vice President Born: 1953</p> <p>Formal education: Canisius College</p> <p>Co-founder and Vice President, Ciccarelli Advisory Services Inc. President, CTO Estate Planning Corporation Registered Principal, FSC Securities Corporation</p>

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Item of Form (identify)	Answer
Item 6. (cont'd)	<p>PAUL F. CICCARELLI, Vice President, CLU®, CFP®, ChFC® Born: 1961</p> <p>Formal education: University of South Florida at Tampa American College</p> <p>Vice President, Ciccarelli Advisory Services Inc. Registered Principal, FSC Securities Corporation</p> <p>JILL CICCARELLI RAPPS, Vice President, CFP® Born: 1964</p> <p>Formal education: State University of New York at Potsdam Florida Gulf Coast University Bert Rogers School of Real Estate</p> <p>Vice President, Ciccarelli Advisory Services Inc. Registered Representative, FSC Securities Corporation</p> <p>LYNN A. FERRAINA Born: 1953</p> <p>Formal education: State University of New York at Buffalo Erie Community College</p> <p>Adviser Affiliate, Ciccarelli Advisory Services Inc. Registered Representative, FSC Securities Corporation</p>

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Item 6. (cont'd)	<p>ANTHONY J. CURATOLO Born: 1951</p> <p>Formal education: Millard Fillmore College</p> <p>Adviser Affiliate, Ciccarelli Advisory Services Inc. Registered Principal, FSC Securities Corporation</p> <p>CAROL L. GIRVIN Born: 1955</p> <p>Formal education: Boston College</p> <p>Adviser Affiliate, Ciccarelli Advisory Services Inc. Affiliate, CTO Estate Planning Corporation Affiliate, Flexible Planning Corporation Registered Representative, FSC Securities Corporation</p> <p>DAVID S. PEARTREE, CFP® Born: 1957</p> <p>Formal education: College of the Holy Cross George Washington University School of Law</p> <p>Adviser Affiliate, Ciccarelli Advisory Services Inc. 2005 - present Registered Representative, FSC Securities Corporation 2005 - present Owner and attorney, Peartree and Peartree</p>

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Item of Form (identify)	Answer
Item 6. (cont'd)	<p>GERAL M. SMITH, Chief Compliance Officer Born: 1961</p> <p>Formal education: Cayuga County Community College SUNY Geneseo</p> <p>Chief Compliance Officer, Ciccarelli Advisory Services Inc. 2006 - present Registered Principal/OSJ Manager, FSC Securities Corporation 2006 - present Northwestern Mutual Financial Network</p>
Item 9.	<p>Code of Ethics</p> <p>Ciccarelli Advisory Services Inc. takes pride in their organization and requires strict adherence to the Code of Ethics. Individuals associated with Ciccarelli Advisory Services must possess the requisite qualifications of experience, education, intelligence and judgment necessary to effectively serve as professional, while demonstrating the highest standards of moral and ethical conduct.</p> <p>The Code of Ethics covers business conduct standards including compliance with laws and regulations; outside business activities; insider trading; reporting requirements; reportable securities and transactions; and any additional processes and procedures which are required to be established, maintained, and enforced.</p> <p>A copy of the Ciccarelli Advisory Services Inc's Code of Ethics is available to any client or prospective client upon request.</p>

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Item 9.B	This advice is presented by an authorized representative of the Advisory who may also be a registered representative of FSC Securities Corporation, a member of FINRA, transacting general securities trades on a fully disclosed basis through other FINRA firms. Where the FSC Representatives are involved in security, mutual fund, or insurance product implementation and the account is not set up under an Advisory Program, a broker's fee may be earned. Information on agent's affiliation and involvement with product is disclosed under the RIA contract and in initial meetings with the client. Members of the Investment Committee and Advisory Affiliates may be representative of FSC Securities Corporation licensed to transact securities business, and/or Advisor Affiliate of FSC Advisory Corporation receiving fee compensation. Records may be maintained of all securities bought or sold by the applicant and by the facilitating organization.
Item 9.E	See Item 9.B above.
Item 11.A	The Advisory provides both comprehensive financial services and specific investment management programs. It is recommended to clients that consistent periodic reviews be made to continually update client information and investment strategies as conditions warrant. The client shall meet or otherwise communicate periodically at such times and frequency as client and reviewer agree, but not less frequently than annually. Additionally, a review may be triggered by any one of a number of events: changes in general economics, tax, or investment market conditions, a change in a portfolio strategy or outlook, or a change in the client's personal circumstances. Quality service is emphasized. The client will generally meet with the person who conducted the original interview and who consulted on the plan. Servicing can also be done by other Advisory Affiliates who are versed in the area of discussion. The number of clients will vary in accordance with the availability of reviewers. Currently there are 11 reviewers who conduct client interviews, including the 7 members of the Investment Committee stated in Schedule F.

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Item 11.B	<p>The client may select the CAS Advisory Program they wish to utilize based on their personal needs. Upon contracting with the client, Ciccarelli Advisory Services, Inc. will provide the client with a financial plan, analysis, or consultation for the client's implementation. An updated financial and economic model plan or selected strategy will be provided to the client as significant contents of the database change or as otherwise negotiated and contracted.</p> <p>For individual advisory services under CHARLES SCHWAB CAS ADVISORY ACCOUNTS the company will provide quarterly reviews of the account reflecting individual positions, gains or losses, and rate of return for the given period. This is in addition to a monthly statement of positions held in the portfolio provided by a second party vendor. Clients may opt to receive confirmations and statements on a quarterly basis, if certain criteria are met.</p> <p>For individual advisory services under PERSHING CAS ADVISORY ACCOUNTS the company provides a monthly statement of positions and their current values as well as gains or losses. No additional quarterly statement is generated. It is suggested that the client meet personally with the Advisory Affiliate to update net worth information and other investment criteria to be considered when maintaining an investment strategy for the portfolio under management with the Advisor. Confirmations will be mailed as transactions occur, or on a monthly basis, as selected.</p> <p>THIRD PARTY MANAGER CAS ADVISORY ACCOUNTS are for individual advisory services contracted with a third-party money manager. The management company or custodian provides confirmation of purchases and sales; monthly statements showing activity, positions owned, and a month-end market value; quarterly evaluations of the account reporting cost basis as well as market values of securities owned; a comprehensive year-end report, and such other reports or information that the client may reasonably request. Clients may opt to receive confirmations and statements on a quarterly basis, if certain criteria are met. No additional quarterly statement is generated. It is suggested that the client meet personally with the Advisory Affiliate to update net worth information and other investment criteria to be considered when maintaining an investment strategy for the portfolio under management with the Advisor.</p>

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Item 12.B	The owners, investment committee members, or associated persons who prepare or review the financial plan or monitor the investment selection, may be affiliated with a FINRA registered Broker/Dealer and, therefore, as individual representatives, may transact securities purchases and sales on behalf of the investment advisory client for implementation of "the plan". Brokerage fees may be negotiated directly with the representative and by second party firms. Research available as a result of our relationship with any particular broker or brokers is used for the benefit of all clients, without regard to the cost, if any, of such research and without regard to the source. Research that may be used is as described in Item 4.A.(5) of Schedule F. Ciccarelli Advisory Services Inc. does not use the value of products, research, or services received from brokers as a factor in their recommendations.
Item 13.A	Certain third party investment advisers, vendors, and/or broker-dealers may provide Ciccarelli Advisory Services Inc. Adviser Affiliates with the opportunity to attend training or education forums or provide Ciccarelli Advisory Services Inc. with the funds to host conferences or events. This may include the payment or reimbursement of travel, meals, and lodging expenses, as permitted under current regulations. Reimbursement of said expenses does not incent or influence the recommendations of third party investment advisers by Ciccarelli Advisory Services Advisory Affiliates.

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