

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

Name of Investment Adviser: Beverly Investment Advisors LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
9701 Wilshire Boulevard, 10th Floor	Beverly Hills	CA	90212	(310) 246-1200

**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.**

FORM ADV**Part II - Page 2**

Applicant:

Beverly Investment Advisors

SEC File Number:

801-63046

Date:

07/20/2010**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 | <u>90%</u> |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u> %</u> |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u>5%</u> |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u> %</u> |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | <u> %</u> |
| <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 | <u> %</u> |
| <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 | <u> %</u> |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | <u>0%</u> |

(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 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).

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Applicant:

Beverly Investment Advisors LLC

SEC File Number:

801- **63046**

Date:

07/20/2010**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 type="checkbox"/> (1) exchange-listed securities | |
| <input type="checkbox"/> (2) securities traded over-the-counter | I. Options contracts on: |
| <input type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input 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 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 checked="" type="checkbox"/> (1) real estate |
| G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input checked="" 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 checked="" 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 checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

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

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input 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 | |

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

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Applicant:

Beverly Investment Advisors LLC

SEC File Number:

801-63046

Date:

07/20/2010**5. Education and Business Standards.**

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

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

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

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

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

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

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

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

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

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

Yes No
☐ ☒

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

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

FORM ADV

Part II - Page 5

Applicant:

Beverly Investment Advisors LLC

SEC File Number:

801- 63046

Date:

07/20/2010

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.)

- 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.

For investment management services, client portfolios are reviewed on a regular basis. Triggering factors for additional reviews include, but are not limited to, the state of the markets, unusual economic or industry developments, changes in the state of the economy, the complexity of the individual client portfolio or changes in a client's financial situation, such as investment goals, tax considerations or change in employment. Additional reviews are also available at the client's request.

For pension consulting services, accounts are reviewed at least quarterly.

For financial planning services the client will receive an annual review and update to their financial plan. Such reviews may be subject to an hourly rate ranging between \$100 and \$200.

All reviews are conducted by Canon J. Price or the investment adviser representative assigned to the client account.

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

Client will receive a detailed quarterly report including a review of current vs. target asset allocation, transaction summary, performance analysis, and bench mark comparisons.

Pension Consulting - Beverly Investment Advisors LLC will generate a written report at least quarterly, intended to supplement those provided by the Custodian. The report will enable the Client to analyze the performance of the Plan more objectively than relying solely on the reports/statements provided by the Custodian.

Applicant:

Beverly Investment Advisors LLC

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Date:

07/20/2010

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

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☒ ☐

(4) commission rates paid?

Yes No

☒ ☐

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

Yes No

☒ ☐

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

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

13. Additional Compensation.

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

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(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

☐ ☒

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
Beverly Investment Advisors LLC

SEC File Number:

801- 63046

Date:

07/20/2010

(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:

Beverly Investment Advisors LLC

IRS Empl. Ident. No.:

26-0146475Item of Form
(identify)

Answer

Item 1D

ADVISORY SERVICES AND FEES

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

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

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

PORTFOLIO MANAGEMENT SERVICES

BIA provides limited discretionary, and occasionally non-discretionary, portfolio management on a continuous basis. The investment advice provided is variable depending upon the desires, objectives, and other preferences of the client and in accordance with a written portfolio management agreement entered into between BIA and the client. Portfolios constructed by BIA will typically consist of a combination of mutual fund shares, exchange traded funds (ETFs) and fixed income securities. However, BIA may utilize equity securities, corporate debt securities (bonds), municipal bonds, US government securities, and interest in partnerships, among others, if BIA determines such investments to be in the best interest of its clients. Once a client's portfolio is constructed, BIA provides continuous supervision and management of the portfolio in accordance with the client's stated investment objectives, risk tolerance, investment time horizon, tax considerations and other reasonable guidelines and restrictions imposed by the client. . The client is responsible for informing BIA of any changes to his/her investment objectives, individual needs and/or restrictions. In addition, BIA does not and will not assume any responsibility for the accuracy of the information provided by the client.

If a client's account is a pension or other employee benefit plan governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), BIA acknowledges that it is a fiduciary to the plan under Section 3(38) of ERISA. In providing its services, the sole standard of care imposed upon BIA is to act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

Due to the volatile nature and risks involved when investing in certain types of strategies and/or securities, clients should be aware that the actual return and value of a their account(s) may fluctuate and at any point in time be worth more or less than

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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
Beverly Investment Advisors LLC

SEC File Number:

801- 63046

Date:

07/20/2010

(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: Beverly Investment Advisors LLC		IRS Empl. Ident. No.: 26-0146475
Item of Form (identify)	Answer	

Item 1D (cont.)	<p>the amount originally invested.</p> <p>Portfolio management fees are payable quarterly in advance and are based on the following fee schedule:</p> <table><thead><tr><th><u>Account Size</u></th><th><u>Annualized Fee</u></th></tr></thead><tbody><tr><td>On the first \$250,000-\$999,999</td><td>1.00%</td></tr><tr><td>On the next \$1,000,001 to \$2,999,999.99</td><td>0.75%</td></tr><tr><td>Assets above \$3,000,000</td><td>0.50%</td></tr></tbody></table> <p>Fees are payable at the beginning of each calendar quarter, computed on the value of the account on the last day of the previous quarter. The initial fee is payable when the account is established and is prorated for a partial quarter. Additional deposits to the account are subject to the same fee paying procedure.</p> <p>The foregoing represents the fee BIA generally charges. However, fees are negotiable and arrangements with any particular client may differ from those described above.</p> <p>For clients receiving portfolio management services, BIA requires the account assets to be custodied with Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Schwab"). In addition to the advisory fee charged by BIA, there are transaction charges involved when purchasing and selling the securities in client accounts, which are charged by Schwab. A written confirmation of each transaction including all transaction charges will be sent by Schwab to the client immediately following execution of each transaction.</p> <p>Payment of the advisory fees will be made by Schwab provided the client has given Schwab written authorization permitting the advisory fees to be deducted and paid directly from the client's account. BIA will not have access to client account assets for payment of fees without client consent in writing. Further, Schwab will deliver a monthly account statement directly to the client, which will include all transactions that took place in the account during the period covered and reflect any advisory fees deducted and paid to BIA. Clients are encouraged to review their account statements for accuracy and compare them to the reports received by BIA.</p> <p><u>Other Fees.</u> Clients should be aware that they may incur other fees paid to unaffiliated third parties, such as retirement plan administration fees and trustee fees. In addition, the mutual funds held in a client's portfolio will assess charges and fees that are separate and distinct from BIA advisory fees, including fees for investment management services provided to the mutual fund by the fund's investment adviser, 12b-1 fees, deferred sales charges and/or redemption fees. All these fees and charges are fully described in the prospectus of each mutual fund.</p> <p>Termination of the Portfolio Management Agreement - A copy of BIA's written disclosure statement, as set forth in Part II of Form ADV shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement (Agreement). BIA or the client may terminate the Agreement within five business days of the date of acceptance without penalty to the client. After the five-</p>	<u>Account Size</u>	<u>Annualized Fee</u>	On the first \$250,000-\$999,999	1.00%	On the next \$1,000,001 to \$2,999,999.99	0.75%	Assets above \$3,000,000	0.50%
<u>Account Size</u>	<u>Annualized Fee</u>								
On the first \$250,000-\$999,999	1.00%								
On the next \$1,000,001 to \$2,999,999.99	0.75%								
Assets above \$3,000,000	0.50%								

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:
Beverly Investment Advisors LLC

SEC File Number:

801- 63046

Date:

07/20/2010

(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: Beverly Investment Advisors LLC		IRS Empl. Ident. No.: 26-0146475
Item of Form (identify)	Answer	

Item 1D (cont.)

day period, either party may terminate the Agreement on 30 days written notice to the other party. Upon termination of BIA services by either a client or BIA, clients will receive a pro rata refund of any pre-paid unearned advisory fees based upon the number of days remaining in the billing cycle after termination of the relationship.

PENSION CONSULTING SERVICES

BIA will provide pension-consulting services to employee benefit plans and their fiduciaries based upon an analysis of the needs of the plan and in accordance with a written pension consulting agreement entered into between the plan and BIA. In general, these services will be provided on a non-discretionary basis, but in some cases may be on a discretionary basis depending on the needs of the client and may consist of recommendations involving plan design, investment choices to be included in the Plan for participants, and the management of the Plan assets. . During the initial client consultation, BIA also may provide general advice to employers and their key executives on developing and structuring compensation, retirement and benenfit plans.

For services provided on a non-discretionary basis, BIA will review the analysis and discuss the recommendations with each client; however, the client is free at all times to accept or reject any recommendations made by BIA and further retains the authority and discretion on whether or not to implement any of BIA's recommendations. If the client decides to implement some or all of BIA's recommendations, the client has the option to request that BIA implement such recommendations. In these cases, the written agreement will be amended to reflect that BIA will provide the services on a discretionary basis.

The annual fee for pension consulting services is generally equal to 0.25% of assets under management. However, fees are negotiable and arrangements with any particular client may differ from those described above. The annual fee is either billed quarterly or annually in arrears, depending on the election of the client. Pension consulting fees billed quarterly in arrears are based upon the market value of the assets on the last day of the prior quarter. Pension consulting fees billed annually in arrears are based on the asset value in the account on the last business day of the fourth calendar quarter. Fees will be assessed pro rata in the event the pension consulting agreement is executed at any time other than the first day of a billing period. In special cases, other fees may be negotiated.

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

For client accounts that are regulated under the Employee Retirement Income Securities Act ("ERISA"), BIA will provide pension consulting services to the plan fiduciaries as described above. Typically, as described above, the named plan fiduciary must make the ultimate decision as to whether or not to implement BIA's recommendations and . is free to seek independent advice about the appropriateness of any recommended services for the plan.

Either party may terminate the pension consulting agreement by providing written notice to the other party. In the event the agreement is terminated, the client will incur

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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
Beverly Investment Advisors LLC

SEC File Number:
801- 63046

Date:
07/20/2010

(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: Beverly Investment Advisors LLC		IRS Empl. Ident. No.: 26-0146475
Item of Form (identify)	Answer	

Item 1D (cont.)	<p>charges for bona fide pension consulting services provided prior to such cancellation and fees will be due and payable by the client. Refunds are not applicable as fees are payable in arrears.</p> <p><u>FINANCIAL PLANNING</u></p> <p>Financial planning advice will typically involve providing a variety of services, principally advisory in nature, to individuals regarding the management of their financial resources based upon an analysis of individual client needs. The services range from comprehensive financial planning to hourly consultations, depending on the needs of each client. Generally, BIA first conducts a complimentary initial consultation during which pertinent information about the client's financial circumstances and objectives is collected. For more comprehensive services, BIA reviews and analyzes the information provided by the client and creates a written financial plan, designed with the intention of achieving the clients' stated financial goals and objectives, which is then presented to the client. The primary objective of this process is to allow BIA to assist the client in developing a strategy for the successful management of income, assets and liabilities in meeting the client's long term financial goals and objectives.</p> <p>Financial plans are based on the client's financial situation at the time the plan is presented and are based on financial information disclosed by the client to BIA. clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. BIA cannot offer any guarantees or promises that the client's financial goals and objectives will be met. As the client's financial situation, goals, objectives, or needs change, the client must notify BIA promptly.</p> <p>BIA utilizes the following financial planning fee schedule, subject to negotiation depending on the nature, complexity, and time involved in providing the client with requested services.</p> <ul style="list-style-type: none">▪ Fixed Fees: The fee for a comprehensive or specific financial plan will range between \$500 and \$1,000. If the client chooses to proceed, an initial retainer of 50% of the estimated fee is payable in advance of any services rendered, with the balance due upon completion of contracted services.▪ Hourly Fees: An hourly fee, which ranges between \$100 and \$200 is assessed for clients who request specific consulting services and do not desire a written financial plan. Hourly fees are generally calculated and payable at the conclusion of each session, although in some cases they may be paid weekly, monthly or periodically in advance. <p>When the scope of the financial planning services has been agreed upon, a determination will be made as to the applicable fee. The final fee shall be directly dependent upon the facts and circumstances of the client's financial situation and the complexity of the financial plan or service(s) requested. <i>In limited circumstances</i>, the cost/time could potentially exceed the initial estimate. In such cases, BIA will notify the client and the may request that the client pay an additional fee.</p> <p>Clients may act on BIA's recommendations by placing securities transactions with any</p>
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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:
Beverly Investment Advisors LLC

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07/20/2010

(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: Beverly Investment Advisors LLC		IRS Empl. Ident. No.: 26-0146475
Item of Form (identify)	Answer	

Item 1D (cont.)

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

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

GENERAL INFORMATION ON ADVISORY SERVICES AND FEES

The different fees charged by BIA are calculated as described in the appropriate sections above and are not charged on the basis of a share of capital gains upon or capital appreciation of a client's assets or any portion of the assets of an advisory client (SEC Rule 205(a)(1)).

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

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

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

Item 4B(8)

SOURCES OF INFORMATION

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

Item 5

EDUCATION AND BUSINESS STANDARDS

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

Item 6

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

- Claremont McKenna College, Claremont, CA, 01/1986-06/1988
- Smith College, North Hampton, MA, 01/1989-06/1989
- University of California, Los Angeles, CA, 06/1989-06/1991 BA English

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:
Beverly Investment Advisors LLC

SEC File Number:
801- 63046

Date:
07/20/2010

(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: Beverly Investment Advisors LLC		IRS Empl. Ident. No.: 26-0146475
Item of Form (identify)	Answer	

Item 6 (cont.)

Literature

- College for Financial Planning, Denver, CO, 11/1998-08/2000
Completed the Certified Financial Planner Professional Educational Program &
Accredited Asset Management Specialist, (AAMS), Professional Designation carried.

Business Background for the Previous Five Years:

- Beverly Investment Advisors LLC, Managing Director and Chief Compliance Officer, 03/07 to Present
- Canon J. Price, Inc. – Owner and President, 11/02 to 03/07
- Sage Point Financial, Inc., (formerly AIG Financial Advisors, Inc.) Registered Principal & OSJ Branch Manager, 12/2001 – 07/2010
- Summit Wealth Management, Inc., Managing Director, 02/2006— 03/07

NASD/Industry Examinations

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

Item 9.E

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

BIA or individuals associated with BIA may buy or sell – for their personal account(s) – investment products identical to those recommended to clients. These investment products are widely held and publicly traded. It is BIA's expressed policy that no person employed by the firm shall effect for himself or herself or for his or her immediate family (i.e. spouse, minor child) any transaction(s) in a security that is being actively purchased or sold, or is being considered for purchase or sale, on behalf of any of BIA's clients, unless in accordance with the following:

1. If BIA is purchasing or considering for purchase any security on behalf of its client(s), no associated person may transact in that security prior to the client purchase having been completed by BIA, or until a decision has been made not to purchase the security on behalf of the client; and
2. If BIA is selling or considering the sale of any security on behalf of its client(s), no associated person may transact in that security prior to the sale on behalf of the client having been completed by BIA, or until a decision has been made not to sell the security on behalf of the client.

Exceptions

1. This policy has been established recognizing that some securities being considered for purchase and sale on behalf of BIA's client(s) trade in sufficiently broad markets to permit transactions by BIA to be completed without any appreciable impact on the markets of the securities. Under certain circumstances exceptions may be made to the policies stated above. Records in these trades, including reasons for the exceptions, will be maintained with BIA's records.

It is further noted that BIA is in, and shall continue to be in total compliance with The

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Item 9.E (cont.)

Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, BIA has adopted a firm wide policy statement outlining insider-trading compliance by BIA, its associated persons and other employees. This statement has been distributed to all associated persons and other employees of BIA and has been signed and dated by each such person. A copy of such firm wide policy is left with each associated person and the original is maintained in a master file.

Further, BIA has adopted a written supervisory procedures statement highlighting the steps which shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and other employees of BIA, are signed, dated and filed with the insider trading compliance materials.

Confidentiality

As an employee of BIA, associated persons may learn confidential information concerning BIA and its clients. "Confidential information" generally means all information not publicly available (through the media or public records) and includes, but is not limited to:

- The composition of client portfolios.
- Certain records, procedures and other proprietary information.
- Family or personal information.

In order to protect clients' confidential information, BIA has adopted policy and procedures and a written privacy notice that is delivered to all new clients at the beginning of the relationship and to all clients annually thereafter.

Item 10

CONDITIONS FOR MANAGING ACCOUNTS

Generally, a minimum of \$250,000 is required to open and maintain a portfolio management account. This requirement may be waived, at BIA's discretion, for example if the client has significant potential for increasing assets under management.

There may be times when certain restrictions are placed by a client, which prevents BIA from accepting or continuing to manage the portfolio management account. BIA reserves the right to not accept and/or terminate management of a client's account if it feels that the client imposed restrictions would limit or prevent it from meeting and/or maintaining its overall investment strategy.

Prior to entering into an portfolio management agreement with BIA, a client should carefully consider: (1) committing to management only those assets that the client believes will not be needed for current purposes and that can be invested on a long-term basis; (2) that volatility from investing in the stock market can occur; and (3) that over time the client's assets may fluctuate and at anytime be worth more or less than the amount invested.

Items 12A & B

INVESTMENT OR BROKERAGE DISCRETION

Generally, clients receiving portfolio management services grant BIA discretion, via the written client agreement, over: 1) the selection and amount of securities to be bought or sold for their account without obtaining their prior consent or approval, 2) whether a client's transaction should be combined with those of other BIA clients and traded as a "block", and in some cases, 3) the commission rates and/or transaction

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Item 12A & B (cont.)	<p>cost paid to effect the transactions. However, such investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio, require restrictions or prohibitions of transactions in the securities of a specific industry, and/or direct brokerage to a specific broker-dealer.</p> <p>As referenced in Item 1.D above, for the clients receiving portfolio management services, BIA requires their account assets to be custodied with Schwab, who also serves as the broker of record for the client account. Custodial and brokerage services are provided by Schwab so long as BIA maintains a minimum amount of its clients' assets with Schwab. As part of these services, Schwab does not charge custodial fees for an account as long as the account's transactions are placed with Schwab for execution. Schwab charges a flat rate transaction fee per transaction for each client account. All Schwab's fees and charges are fully disclosed on the account statements sent by Schwab to each client. Factors considered by BIA in requiring Schwab as the broker custodian for client accounts are based on, but not limited to the reasonableness of transaction fees charged by Schwab, product availability, research and other services available to both the client and BIA. Please refer to Item 13A below for additional information.</p> <p>For clients that are receiving financial planning services on a non-discretionary basis, BIA makes recommendations to the client regarding the purchase or sell of securities or other assets that they consider to be in the best interest of the client. The client has full discretion to accept or reject BIA's recommendations and is responsible for implementing any accepted recommendations with any broker-dealer of their choice. or in the alternative, entering into a portfolio management agreement with BIA, giving BIA discretion to implement the changes and continue to manage the assets.</p> <p>It is important for clients to consider and compare the significant differences between having assets custodied at a broker/dealer, bank, or other custodian prior to opening an account with BIA. Some of these differences include, but are not limited to; total account costs, trading freedom, commission rates, and security and technology services.</p> <p><u>DIRECTED BROKERAGE</u></p> <p>In cases where BIA is directed to execute all or a portion of client transactions through a specific broker (aka "Directed Brokerage"), the client should understand that: (1) BIA generally does not negotiate specific brokerage commission rates with the broker on client's behalf, or seek better execution services or prices from other broker/dealers and, as a result, the client may pay higher commissions and/or receive less favorable net prices on transactions for their account than might otherwise be the case, (2) transactions for that account generally will be effected independently unless BIA decides to purchase or sell the same security for several clients at approximately the same time (block trade), in which case BIA may include such client's transaction with that of other clients for execution by the same broker. If transactions are not able to be traded as a block, BIA may have to enter the transactions for the client's account after orders for other clients, with the result that market movements may work against the client, and (3) conflicts may arise between the client's interest in receiving best execution with respect to transactions effected for the account and BIA's interest in potentially receiving future client referrals from the broker.</p>
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Item 12A & B (cont.)

SOFT DOLLAR CONSIDERATIONS

Except for the indirect benefits that BIA receives from the Schwab, which may be deemed to fall outside the safe harbor of Section 28(e) of the Exchange Act ("Section 28(e)"), BIA's general policy is to comply with the provisions of Section 28(e) when entering into soft dollar arrangements. Section 28(e) generally allows investment advisers to use client commissions to pay for certain brokerage and research services under certain circumstances without breaching their fiduciary duties to clients (known as "soft dollars"). Brokerage and research services may include, among other things, effecting securities transactions and performing services incidental thereto (such as clearance, settlement and custody) and providing information regarding the economy, industries, sectors of securities, individual companies, statistical information, taxation; political developments, legal developments, technical market action, pricing and appraisal services, credit analysis; risk measurement analysis and performance analysis. Such research services can be received in the form of written reports, telephone conversations, personal meetings with security analysts and/or individual company management, and attending conferences. The research services provided by a broker may be proprietary and/or provided by a third party (*i.e.*, originates from a party independent from the broker provided the execution services).

Subject to Section 28(e), brokerage commissions may be paid in excess of that which another broker might have charged for effecting the same transaction, so long as an adviser makes a good faith determination that the amount of commission charged is reasonable in relation to the value of the brokerage and research services received, viewed in terms of either the specific transactions or an advisers overall responsibility to the accounts for which it exercised investment discretion.

Research services provided by brokers may be used by advisers in servicing any or all of the adviser's clients, and may be used in connection with clients other than those making the payment of commissions, as permitted by Section 28(e). In addition, the receipt of research services may be deemed to be the receipt of an economic benefit to an adviser, and although customary, may be deemed to create a conflict of interest between an adviser and its clients.

Currently, BIA does not have any soft dollar arrangements in place. BIA will amend this Form ADV Part II should it enter into any such arrangements.

TRADE ALLOCATION POLICY

From time to time, BIA may determine that the purchase or sale of a particular security is appropriate for multiple advisory client accounts, based on a variety of reasons. When this happens, BIA may determine that it is appropriate in the interests of efficient and effective execution to attempt to execute the trade orders as one or more block trades (*i.e.*, aggregate the individual trade for each account into one or more trade orders.). These circumstances may, in turn, give rise to actual or potential conflicts of interest among the accounts for whom the security purchase or sale is appropriate, and among the subset of those accounts actually participating in a block trade, especially if the block trade order results in a partial fill. In order to address these conflicts, BIA has adopted certain policies and procedures that it follows when aggregating trades in an effort to provide an objective and equitable method of trade allocation so that all clients are treated fairly. The basic objectives of these policies and procedures are as follows:

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Item 12A & B (cont.)	<p>(a) BIA will only aggregate trades when it believes that such aggregations are consistent with its duty to seek best execution for its clients;</p> <p>(b) BIA will strive to ensure that no client account is favored over any other client account; and</p> <p>(c) Each account that participates in an aggregated transaction shall participate at the average of the executed share price for that security.</p> <p><u>PROXY VOTING POLICY</u></p> <p>It is the policy of BIA to not vote proxies on behalf of clients. Custodians are directed to forward all shareholder related materials to the owner of the account. Proxy voting for plans governed by ERISA must conform to the plan document in effect. In case where the investment manager is listed as the fiduciary responsible for voting proxies, the responsibility will be designated to another fiduciary and reflected in the plan document. BIA shall not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client.</p>
Item 13A	<p><u>ADDITIONAL COMPENSATION</u></p> <p>While there is no direct link between the investment advice given to a portfolio management client and BIA requiring portfolio management clients to use Schwab as their custodian, certain indirect economic benefits are received by BIA due to this arrangement. These benefits include: a dedicated trading desk, an account services manager dedicated to BIA accounts, access to a real time order matching system, ability to "block" client trades, electronic download of trades, balances and positions in the custodian's portfolio management software, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), and availability of their proprietary research. These products and services provide lawful and appropriate assistance to the firm in the performance of its investment decision-making responsibilities.</p> <p>While BIA and its associated persons endeavor at all times to put the interest of the Clients first, as part of their fiduciary duty, Clients should be aware that receipt of additional compensation itself creates a potential conflict of interest.</p> <p>From time to time, BIA may enter into consulting or service agreements with third party providers to assist BIA with its marketing efforts, such as drafting periodic newsletters to send to clients and/or prospects.</p>