

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

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| Applicant:                    | SEC File Number: | Date:  |
| Relyea Zuckerberg Hanson, LLC | 801-             | 5/2010 |

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

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| 1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:<br>Relyea Zuckerberg Hanson, LLC |  | IRS Empl. Ident. No.: |
| Item of Form<br>(identify)   | Answer   |                       |
| Items 1D and 7A  | <p>The Registrant intends to provide its clients (individuals, business entities, trusts, estates and charitable organizations, etc.) with discretionary investment advisory services, and financial planning services to the extent specifically requested by a client.</p> <p><b>INVESTMENT ADVISORY SERVICES</b></p> <p>The client can determine to engage the Registrant to provide discretionary investment advisory services on a <i>fee-only</i> basis. The Registrant's annual investment advisory fee shall vary (up to 2.00% of the total assets placed under the Registrant's management/advisement) and shall be based upon level and scope of the overall investment advisory services to be rendered, which is based upon <b>various objective and subjective factors</b>, including, but not limited to, the amount of the assets placed under the Registrant's management, the level and scope of financial planning and consulting services to be rendered, and the complexity of the engagement, Registrant's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. (<i>See also Fee Differential</i> discussion below).</p> <p>Registrant's annual investment advisory fee <i>may</i> include both investment management services and financial planning and consulting services. In the event that the client requires extraordinary planning and/or consultation services (to be determined in the sole discretion of the Registrant), the Registrant may determine to charge for such additional services, the dollar amount of which shall be set forth in a separate written notice to the client.</p> <p>Registrant's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. Registrant generally requires a minimum of \$3,000,000 in investment assets for investment management services. The Registrant, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).</p> <p>Currently, the Registrant intends to allocate client investment assets on a discretionary basis among various individual equity, fixed income securities, mutual funds and/or exchange traded funds ("ETFs"), the investment subdivisions that comprise Variable Annuities and Variable Life products and independent investment managers in accordance with the client's designated investment objective(s).</p> <p>In the event that the client requests that the Registrant recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Registrant to use a specific broker-dealer/custodian), Registrant generally recommends that investment management accounts be maintained at Fidelity, LLC ("<i>Fidelity</i>"). Prior to engaging Registrant to provide investment management services, the client will be required to enter into a formal <i>Investment Advisory Agreement</i> with Registrant setting forth the terms and conditions under which Registrant shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.</p> <p>As discussed above, unless the client directs otherwise or an individual client's circumstances require, the Registrant shall generally recommend that <i>Fidelity</i> serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as <i>Fidelity</i> charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity</p> |                       |
| Complete amended pages in full, circle amended items and file with execution page (page 1).                    |  |                       |

and fixed income securities transactions. When beneficial to the client, individual debt or equity transactions may be effected through broker-dealers with whom Registrant or the client have entered into arrangements for prime brokerage clearing services (in which event, the client shall incur both the transaction fee charged by the executing broker-dealer and a “tradeaway” fee charged by *Fidelity*). In addition to Registrant’s investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

Both Registrant's *Investment Advisory Agreement* and the custodial clearing agreement may authorize the custodian to debit the account for the amount of the Registrant's investment advisory fee and to directly remit that management fee to the Registrant in compliance with regulatory procedures. In the limited event that the Registrant bills the client directly, payment is due upon receipt of the Registrant’s invoice. The *Investment Advisory Agreement* between the Registrant and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the *Investment Advisory Agreement*. Upon termination, the Registrant shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

Factors that the Registrant considers in recommending *Fidelity* (or any other broker-dealer/custodian to clients) include historical relationship with the Registrant, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Registrant's clients shall comply with the Registrant's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Registrant determines, in good faith, that the commission/transaction fee is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Registrant's investment management fee. The Registrant’s best execution responsibility is qualified if securities that it purchases for client accounts are no-load mutual funds that trade at net asset value as determined at the daily market close.

#### **FINANCIAL PLANNING AND CONSULTING SERVICES (STAND-ALONE)**

To the extent requested by a client, the Registrant *may* determine to provide financial planning and/or consulting services (including investment and non-investment related matters, including estate planning, insurance planning, etc.) on a stand-alone fee basis. Registrant’s planning and consulting fees are negotiable, but generally range from \$5,000 to \$50,000 on a fixed fee basis, and \$250 to \$500 on an hourly rate basis, depending upon the level and scope of the service(s) required and the professional(s) rendering the service(s). Prior to engaging the Registrant to provide planning or consulting services, clients are generally required to enter into a *Financial Planning and Consulting Agreement* with Registrant setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to Registrant commencing services. If requested by the client, Registrant may recommend the services of other professionals for implementation purposes, including the services of James F. Relyea and Carl J. Zuckerberg, in their individual capacities, as licensed insurance agents. (***See*** disclosure at Items 8C(9) below). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant’s previous recommendations and/or services.

In addition, the Registrant may provide financial planning services for people going through a divorce. Divorce consultation services may be provided in any of the following areas: tax planning analysis, estate planning analysis, investment, pension and profit sharing, business, insurance and cash flow management. All arrangements concerning fees and services will be agreed upon in advance and will be in a written contract. As with other financial plan proposals, the fees for these plans will range from \$5,000 to \$50,000, per individual client, depending upon complexity.

#### **MISCELLANEOUS**

**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by the Registrant) will be profitable or equal any specific performance level(s).

**Please Note: Fee Differentials.** As indicated above, the Registrant shall price its services based upon various objective and subjective factors. As a result, Registrant's clients could pay diverse fees based upon the market value of their assets, the complexity of the engagement, and the level and scope of the overall investment advisory and/or consulting services to be rendered. As a result of these factors, the services to be provided by the Registrant to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

**Non-Investment Consulting/Implementation Services.** If requested by the client, the Registrant may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither the Registrant, nor any of its representatives, serves as an attorney or accountant, and no portion of the Registrant's services should be construed as same. To the extent requested by a client, the Registrant may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.), including James F. Relyea in his separate licensed capacity as an insurance agent, as discussed below. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant.

**Please Note: Cash Positions.** At any specific point in time, depending upon perceived or anticipated market conditions/events (there being **no guarantee** that such anticipated market conditions/events will occur), the Registrant **may** maintain cash positions for defensive purposes. All cash positions (money markets, etc) shall be included as part of assets under management for purposes of calculating the Registrant's advisory fee. **The Registrant's Chief Compliance Officer, Carl J. Zuckerberg, remains available to address any questions that a client or prospective may have regarding the above fee billing practice.**

**Independent Managers.** The Registrant may allocate (and/or recommend that the client allocate) a portion of a client's investment assets among unaffiliated independent investment managers in accordance with the client's designated investment objective(s). In such situations, the *Independent Manager[s]* shall have day-to-day responsibility for the active discretionary management of the allocated assets. The Registrant shall continue to render investment supervisory services to the client relative to the ongoing monitoring and review of account performance, asset allocation and client investment objectives. Factors which the Registrant shall consider in recommending *Independent Manager[s]* include the client's designated investment objective(s), management style, performance, reputation, financial strength, reporting, pricing, and research.

**Please Note: Options Transactions.** Although the intent of the options-related transactions that may be implemented by the Registrant is to produce current income and and/or to hedge against principal risk, certain of the options-related strategies (i.e. straddles, short positions, etc), may, in and of themselves, produce principal volatility and/or risk. Thus, a client must be willing to accept these enhanced volatility and principal risks associated with such strategies. In light of these enhanced risks, client may direct the Registrant, in writing, not to employ any or all such strategies

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|            | <p>for his/her/their/its accounts.</p> <p><b><u>Please Note: Use of Margin.</u></b> To the extent that a client authorizes the use of margin, and margin is thereafter employed by the Registrant in the management of the client's investment portfolio, the market value of the client's account and corresponding fee payable by the client to the Registrant may be increased. As a result, in addition to understanding and assuming the additional principal risks associated with the use of margin, clients authorizing margin are advised of the potential <b><i>conflict of interest</i></b> whereby the client's decision to employ margin shall correspondingly increase the management fee payable to the Registrant. Accordingly, the decision as to whether to employ margin is left totally to the discretion of client.</p> <p><b><u>Client Obligations.</u></b> In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.</p> <p><b><u>Assignment.</u></b> Neither the Registrant nor the client may assign the <i>Investment Advisory Agreement</i> without the prior consent of the other party. Transactions that do not result in a change of actual control or management of the Registrant shall not be considered an assignment.</p> <p><b><u>Disclosure Statement.</u></b> A copy of Registrant's written disclosure statement as set forth on Part II of Form ADV shall be provided to each client prior to or contemporaneously with the execution of the <i>Investment Advisory Agreement</i> or <i>Financial Planning Agreement</i>. Any client who has not received a copy of Registrant's written disclosure statement at least 48 hours prior to executing the <i>Investment Advisory Agreement</i> shall have five business days subsequent to executing the agreement to terminate the Registrant's services without penalty.</p> |
| Item 3K(3) | <p>Registrant provides investment advice regarding private investment funds.</p> <p><b><u>Please Note:</u></b> Private investment funds generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.</p>   |
| Item 5     | <p>All individuals that give advice on behalf of the Registrant must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.</p>  |
| Item 6     | <p>James F. Relyea, CFP<sup>®</sup>, CLTC, AIF<sup>®</sup><br/> DOB 1943<br/> B.A. English-Wesleyan University<br/> Managing Director of Relyea Zuckerberg Hanson LLC<br/> (financial planning and investments); 3/2000 to present<br/> Registered Representative of Commonwealth Financial Network; 1/1993 to 6/2010.<br/> Investment Advisor Representative of Commonwealth Financial Network; 3/2000 to 6/2010</p> <p>Carl J. Zuckerberg, CFP<sup>®</sup>, AIF<sup>®</sup><br/> DOB 1969<br/> B.A. Economics-Bucknell University<br/> Managing Director of Relyea Zuckerberg Hanson LLC<br/> (financial planning and Investments); 3/2000 to present<br/> Registered Representative of Commonwealth Financial Network; 7/1993 to 6/2010.</p>   |

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|   | <p>Investment Advisor Representative of Commonwealth Financial Network; 3/2000 to 6/2010</p> <p>Dana A. Hanson, CFP<sup>®</sup>, CPA, AIF<sup>®</sup>, CDEA<sup>™</sup><br/>         DOB 1962<br/>         B.B.A. Accounting-Western<br/>         Connecticut State University<br/>         Managing Director of Relyea Zuckerberg Hanson LLC<br/>         (financial planning and investments); 3/2000 to present<br/>         Registered Representative of Commonwealth Financial Network; 3/1997 to 6/2010<br/>         Investment Advisor Representative of Commonwealth Financial Network; 3/2000 to 6/2010.</p>  |
| Items 7B and 8C(9)  | <p><b><u>Insurance.</u></b> James F. Relyea and Carl J. Zuckerberg, in their individual capacities, are licensed insurance agents, and may recommend the purchase of certain insurance-related products on a commission basis. As referenced in Item 1D above, clients can engage Mr. Relyea and/or Mr. Zuckerberg to effect insurance transactions on a commission basis.</p> <p><b><u>Please Note:</u></b> The recommendation that a client purchase an insurance commission product from Mr. Relyea and/or Mr. Zuckerberg presents a <b>conflict of interest</b>. No client is under any obligation to purchase any commission products from the Mr. Relyea and/or Mr. Zuckerberg. <b><u>The Registrant's Chief Compliance Officer, Carl J. Zuckerberg, remains available to address any questions that a client or prospective may have regarding the above conflict of interest.</u></b></p>  |
| Item 9E   | <p>The Registrant has implemented an investment policy relative to personal securities transactions. This investment policy is part of Registrant's overall Code of Ethics which serves to establish a standard of business conduct for all of Registrant's Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.</p> <p>In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.</p>   |
| Items 12A and 12B   | <p>Please see the previous responses set forth on this Schedule F to Item 1D. In addition, to the extent applicable to the transactions to be effected, Registrant's general policies relative to the execution of client securities brokerage transactions are as follows:</p> <p><b><u>Execution of Brokerage Transactions (when applicable).</u></b> If requested, Registrant will arrange for the execution of securities brokerage transactions for the account through broker-dealers that Registrant reasonably believes will provide "best execution." In seeking "best execution," the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.</p> <p>Over-the-Counter (OTC) securities transactions for Registrant's clients are generally effected on an agency basis, which involve the services of two (2) separate broker-dealers: (1) a "dealer" or "principal" acting as market-maker; and (2) the executing broker-dealer that acts in an agency capacity for the client's account. Dealers executing principal transactions typically include a mark-up/down, which is included in the offer or bid price of the securities purchased or sold. In addition to the dealer mark-up/down, the client will also incur the transaction fee imposed by the executing broker-dealer. Registrant does not receive any portion of the dealer mark-up/down or the executing broker-dealer transaction fee.</p> <p>Registrant may (but is not obligated to) combine or "batch" client orders to obtain "best execution," to negotiate more favorable commission rates or to allocate equitably among Registrant's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to</p> |
| Complete amended pages in full, circle amended items and file with execution page (page 1). |  |

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|          | <p>price and will be allocated among Registrant's clients in proportion to the purchase and sale orders placed for each client account on any given day.</p> <p>The client may direct Registrant to use a particular broker-dealer (subject to Registrant's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and Registrant will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Registrant. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.</p> <p>In the event that the client directs Registrant to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Registrant.</p> <p><b><u>Proxy Voting Policy.</u></b> The Registrant does not vote client proxies. Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.</p> <p>See additional disclosure at Item 13A relative to <i>Fidelity</i>.</p>   |
| Item 13A | <p>Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Registrant may receive from <i>Fidelity</i>, without cost (and/or at a discount) support services and/or products, certain of which assist the Registrant to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by the Registrant may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Registrant in furtherance of its investment advisory business operations.</p> <p>As indicated above, certain of the support services and/or products that <i>may</i> be received may assist the Registrant in managing and administering client accounts. Others do not directly provide such assistance, but rather assist the Registrant to manage and further develop its business enterprise.</p> <p>Registrant's clients do not pay more for investment transactions effected and/or assets maintained at <i>Fidelity</i> as result of this arrangement. There is no corresponding commitment made by the Registrant to <i>Fidelity</i> or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.</p> <p><b><u>The Registrant's Chief Compliance Officer, Carl J. Zuckerberg, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.</u></b></p> |