

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

Name of Investment Adviser: Union Financial Partners, San Francisco, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
2001 Union Street, Suite 540	San Francisco	CA	94123	(415)-563-3000

**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.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F
	Balance Sheet, if required.	Schedule G

(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.)

SEC 1701 (8/98)

Beverly Hills Regulatory Consultants Group, Inc.

FORM ADV**Part II - Page 2**

Applicant:

Union Financial Partners, San Francisco, Inc.

SEC File Number:

801- 64697

Date:

12/31/2009

Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

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. Approx.
(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 | 75% _____ |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 5% _____ |
| <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 | 20% _____ |
| <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 the applicant call any of the services it checked above financial planning or some similar term? | Yes
<input checked="" type="checkbox"/> | No
<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).

FORM ADV**Part II - Page 3**

Applicant:

Union Financial Partners, San Francisco, Inc.

SEC File Number:

801-64697

Date:

12/04/2006

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 checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input checked="" type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input checked="" type="checkbox"/> (1) tangibles |
| | <input checked="" type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | |
| <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 checked="" type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> G. Investment company securities | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <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 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 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 checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

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

FORM ADV**Part II - Page 4**

Applicant:	SEC File Number:	Date:
Union Financial Partners, San Francisco, Inc.	801-64697	12/04/2006

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 checked="" 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:

Union Financial Partners, San Francisco, Inc.

SEC File Number:

801-64697

Date:

12/04/2006

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.

Ann Terranova and Anthony Gesek perform all reviews and ongoing oversight of client accounts. Stocks, bonds, mutual funds and other securities are reviewed weekly. All portfolios are reviewed at least quarterly.

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

Clients receive monthly and/or quarterly statements from the brokerage or annuity company where their assets are custodied. Moreover, clients receive transaction notices for any account activity. Clients receive a quarterly investment report from the applicant.

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

FORM ADV**Part II - Page 6**

Applicant:

Union Financial Partners, San Francisco, Inc.

SEC File Number:

801-64697

Date:

12/04/2006

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**

Applicant:

SEC File Number:

Date:

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

Continuation Sheet for Form ADV Part IIUnion Financial Partners, San
Francisco, Inc.

801- 64697

12/04/2006

(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:
Union Financial Partners, San Francisco, Inc.

IRS Empl. Ident. No.:
20-1232287Item of Form
(identify)

Answer

Items 1(D) &
8(C)(3)**ADVISORY SERVICES AND FEES**

Union Financial Partners, San Francisco, Inc.. ("Advisor") is a Registered Investment Advisor with the Securities & Exchange Commission offering financial planning, and investment advice. These services are provided to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, and corporations and business entities. The Advisor, depending upon the engagement, offers its services on a fee basis which primarily include negotiable hourly and/or fixed fees. Prior to engaging the Advisor to provide any of the foregoing investment advisory services, the client will be required to enter into one or more written agreements with the Advisor setting forth the terms and conditions under which the Advisor shall render its services (collectively the "Agreement").

DESCRIPTION OF SERVICES PROVIDED**Investment Supervisory Services and Financial Planning Services**

The applicant charges fees for financial planning and investment advice. The applicant manages client accounts for a percentage of the assets under management. Applicant manages client accounts on a discretionary basis. The annual fee ranges from 0.20% to 1.5% depending on the value of the assets and complexity of a client's account. The fee is billed quarterly in arrears after the close of each quarter. The hourly fee is a maximum of \$250 and is payable after the services are rendered. Fixed fees refer to written financial plans which range from \$250 to \$10,000 depending on the complexity of a client's situation. A deposit of one-half of the fixed fees is due before work commences. The remaining balance is due upon presentation of the plan. If a client cancels, then any pre-paid fees will be refunded on a pro-rated basis. It is important to note that the advisor's fees are negotiable.

Applicant company manages investment advisory brokerage accounts at various broker/dealer institutions.

Applicant and its employees and officers collaborate on financial planning and investment management services with other professionals including other financial planners, certified public accounts, attorneys, pension consultants, real estate professionals and agents licensed to sell insurance. Applicant does not receive additional compensation or referral fees from these collaborations.

General Information on Advisory Services and Fees: The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)). Applicant does not represent, warranty, or imply that the services or methods of analysis employed by the firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.

Items 1(D) &
8(C)(3)
(Continued)

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

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

Applicant:	SEC File Number:	Date:
Union Financial Partners, San Francisco, Inc.	801- 64697	12/04/2006

(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: Union Financial Partners, San Francisco, Inc.	IRS Empl. Ident. No.: 20-1232287
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Item of Form (identify)	Answer
	Applicant 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. Advice offered by Applicant may involve investments in mutual funds. Clients are hereby advised that all fees paid to Applicant for investment advisory services 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 fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. Applicant does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual funds, Applicant, and others to fully understand the total amount of fees to be paid by the client.
Item 4	Applicant generally but not exclusively subscribes to Passive Investment management theory and practice.
	<u>EDUCATION AND BUSINESS STANDARDS</u>
Item 5	Applicant requires that investment advisor representatives be formally educated in securities issues by an accredited university and/or possesses at least five years experience in the securities industry.
	<u>EDUCATION AND BUSINESS BACKGROUND</u>
Item 6	<p>Name: Ann Terranova Year of Birth: 1956</p> <p>Post High School: Miami University, Oxford, OH 1974-1976 The Ohio State University, Columbus, OH 1976-1981 (BS International Studies) Golden Gate University, San Francisco, CA 1986-1999 (MS Financial Planning) Other: NASD Series 7* (1990) and 63* (1991)*(It should be noted that the Investment Adviser Representative of the Advisor is not an active registered representative.) Previously held CA insurance license in life, health and disability (1993)</p> <p>Business Background: Union Financial Partners San Francisco Inc.(CEO & CCO Investment Advisory Firm) 12/04 - Present Union Financial Partners Inc. (CEO& CCO Investment Advisory Firm), 9/02 to 12/04 Sirius Money, Inc. (Investment Advisory Firm), 7/00 to 09/02 Terranova, Ann Jennie (Sole Proprietor- DBA Sirius Money), 05/98 to 7/00 Name: Ann Terranova Year of Birth: 1956</p>

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

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

Applicant:	SEC File Number:	Date:
Union Financial Partners, San Francisco, Inc.	801- 64697	12/04/2006

(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: Union Financial Partners, San Francisco, Inc.	IRS Empl. Ident. No.: 20-1232287
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Item of Form (identify)	Answer
Item 7(A)	<p>Name: Anthony Gesek Year of Birth 1984</p> <p>Post High School: University of California, Santa Cruz 2002 – 2006 BA Mathematics Other: Series 65</p> <p>Business Background: Union Financial Partners San Francisco Inc. 2007 - Present</p> <p><u>OTHER BUSINESS ACTIVITIES</u></p> <p>In addition to providing investment advice, applicant also engages in providing comprehensive financial planning services.</p>
Item 9(E) & Miscellaneous	<p><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND CODE OF ETHICS</u></p> <p>On occasion, employees and officers of the applicant company may buy or sell securities that are also recommended to clients. There is no conflict of interest because the securities are widely held and publicly traded.</p> <p>Advisor and/or its representatives may buy or sell for their personal account(s) investment products identical to those recommended to clients. It is the expressed policy of Advisor that neither Advisor, nor its representatives may purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account. This policy is meant to prevent Advisor and/or its representatives from benefiting as a result of transactions placed on behalf of advisory accounts.</p> <p>Advisor has established the following restrictions in order to ensure its fiduciary responsibilities to clients are met:</p> <ol style="list-style-type: none"> 1) Advisors' representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by their role as an Investment Advisory Representative of Advisor, unless the information is also available to the investing public on reasonable inquiry. In no case, shall Advisor's representatives prefer their own interest to that of their advisory clients. (1) (2) 2) Advisor emphasizes the unrestricted right of its clients to decline to implement any advice rendered. 3) Advisor recognizes it must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. <p>Footnotes</p>

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

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

Applicant:	SEC File Number:	Date:
Union Financial Partners, San Francisco, Inc.	801- 64697	12/04/2006

(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: Union Financial Partners, San Francisco, Inc.	IRS Empl. Ident. No.: 20-1232287
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Item of Form (identify)	Answer
Item 9(E) & Miscellaneous (Continued)	<p>(1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of Advisor's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with Advisor's records in the manner set forth above.</p> <p>(2) Open-end mutual funds and/or the investment sub-accounts which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase of redemption. As such, transactions in mutual funds and/or variable insurance products by Advisor are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by Advisor's Investment policies and procedures.</p> <p><u>PROXY VOTING</u></p> <p>Subject to Rule 206(4)-6 of the Investment Advisors Act, Applicant company has established a Proxy Voting Policy. Section 19 of Applicant's Compliance Manual states in part:</p> <p>"UFP votes client proxies on occasion and as such is subject to Rule 206(4)-6 of the Investment Advisors Act. We understand our duty to vote client proxies and do so in the best interest of clients. UFP further understands that material conflicts between its interests and those of its clients with respect to proxy voting must be resolved before proxies are voted. In cases of real or perceived conflicts of interest, UFP may consult with a neutral third party, such as Institutional shareholder Services, for advice on a particular proxy." Advisor's clients may request that the Advisor provide them information on how proxies were voted.</p> <p><u>PRIVACY STATEMENT</u></p> <p>Applicant is committed to safeguarding the confidential information of its clients and holds all personal information provided to them in the strictest confidence. These records include all personal information that Applicant collects from their clients or receives from other firms in connection with any of the financial services they provide. Applicant also requires other firms with whom they deal to restrict the use of client's information. The Applicant's Privacy Policy is available upon request.</p> <p><u>INSIDER TRADING</u></p> <p>Applicant is in, and shall continue to be in, compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, Applicant has adopted a firm-wide policy statement setting out insider trading compliance by the firm, its associated persons, and other employees. This statement has been distributed to all associated persons and</p>

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

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

Applicant:	SEC File Number:	Date:
Union Financial Partners, San Francisco, Inc.	801- 64697	12/04/2006

(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: Union Financial Partners, San Francisco, Inc.	IRS Empl. Ident. No.: 20-1232287
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Item of Form (identify)	Answer
Item 9(E) & Miscellaneous (Continued)	<p>other employees of Applicant and has been signed and dated by each such person by their acknowledgement of the firms written supervisory procedures.</p> <p><u>TRADE ERROR CORRECTION PROCEDURES</u></p> <p>On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for a client account instead of sold. In these situations, Applicant generally seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken including, but not limited to, canceling the trade, adjusting an allocation, and/or reimbursing the account.</p> <p><u>INVESTMENT OR BROKERAGE DISCRETION</u></p>
Item 12(A)(1) & (2)	<p>Advisor generally has discretion on client accounts to determine the specific securities to be purchased or sold as well the amount of securities to be purchased or sold.</p> <p><u>SUGGESTION OF BROKERS</u></p>
Item 12(B)	<p>As stated earlier, Advisor may execute or recommend that clients execute their securities transactions through various firms. The choice of which firm to execute trades through will be determined on the financial strength of the broker or dealer, its reputation, pricing and ability to execute trades in a timely manner. In many cases, securities transactions will be executed through Fidelity Institutional Registered Investment Adviser Group (“FRIAG”) , Fidelity Brokerage Services LLC., member NASD/SIPC (“Fidelity”), or any other designated broker-dealer are exclusive of and in addition to the Registrant’s fee.</p> <p>FRIAG and/or other firms may be paid certain advisory fees, product management fees (on annuities and securities such as mutual funds), administrative fees and/or transaction charges for its role with respect to Advisor’s accounts. It is important to note that FRIAG, Member NYSE/SIPC does not maintain a supervisory relationship with respect to Advisor or its representatives. FRIAG, Member NYSE/SIPC and Advisor are separately registered and independently controlled entities.</p> <p>Advisor does not maintain custody of client assets. In all managed account cases, the custodian sends quarterly statements to Advisor’s clients showing all disbursements for the custodian account including the amount of the advisory fees. Clients provide written authorization permitting Advisor to be paid directly for their accounts held by the custodian or trustee.</p> <p>When Adviser executes or recommend that clients execute their securities transactions through Fidelity Institutional Registered Investment Adviser Group (“FRIAG”), Fidelity Brokerage Services LLC or any other custodial or broker/dealer firm, these firms may charge transaction (ticket charges) for executing Adviser’s transactions. The Adviser does not receive any part of these</p>

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

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

Applicant:	SEC File Number:	Date:
Union Financial Partners, San Francisco, Inc.	801- 64697	12/04/2006

(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: Union Financial Partners, San Francisco, Inc.	IRS Empl. Ident. No.: 20-1232287
Item of Form (identify)	Answer	
Item 12(B) (Continued)	<p>separate charges which are assessed directly to clients. FRIAG does not have a role with respect to Adviser's investment advisory accounts, however they may serve as the broker-dealer in cases where clients wish to execute recommendation as part of the implementation of a financial plan. It is important to note that FRIAG does not maintain supervisory relationships with respect to Adviser or its representatives.</p> <p>Furthermore, Advisor has relationships with NextStep DC, Employee Fiduciary Corp, and other technology and recordkeeping platforms that serves the Adviser's 401(k) clients. In these cases, participant funds are custodied with Fidelity, Matrix or another qualified Custodian Firm.</p>	
Item 13(A)	<p><u>ADDITIONAL COMPENSATION</u></p> <p>Applicant may receive certain research and execution related services from the parties mentioned in Item 1D of schedule F to assist Applicant managing its accounts. These services and products would include financial publications, pricing information and other products or services. Such research and execution related services are offered to all investment advisers who utilize these firms. However, the commissions charged by these parties may be higher than those charged by a broker who does not provide the aforementioned research and execution related services.</p>	
Item 13(B)	<p><u>USE OF UNAFILIATED SOLICITORS</u></p> <p>The Applicant may pay referral fees (non-commission) to independent solicitors (non-registered representatives) for the referral of their Clients to the Applicant in accordance with Rule 206 (4)-3 of the Investment Advisers Act of 1940. Such referral fee represents a share of Applicant's asset-based investment Applicant fee. This arrangement will not result in higher costs to the Client.</p> <p>In this regard, the Applicant maintains <i>Solicitors Agreements</i> in compliance with Rule 206 (4)-3 of the Investment Advisers Act of 1940. In addition, all applicable federal and state laws will be observed. All Clients referred by Solicitors to the Applicant will be given full written disclosure describing the terms and fee arrangements between the Applicant and its Solicitor(s).</p>	

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