

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

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Name of Investment Adviser: Southern Trust Financial Planning, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
1800 2nd Street, Suite 892	Sarasota	FL	34236	(941) 308-0041

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any government authority.**

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(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:

Southern Trust Financial Planning, Inc.

SEC File Number:

801-70791

Date:

12/4/09**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 | 80% |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | 15% |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 3% |
| <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 | 1% |
| <input type="checkbox"/> | (8) | Provides a timing service | % |
| <input checked="" type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | 1% |

(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 ☒ 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 checked="" type="checkbox"/> | (5) | Commissions |
| <input checked="" type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input checked="" 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 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 type="checkbox"/> | D. | Pension and profit sharing plans | | | |

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Applicant:

Southern Trust Financial Planning, Inc.

SEC File Number:

801- 70791

Date:

12/4/09**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 type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| | <input 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 type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| | <input type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> G. Investment company securities | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <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 type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input 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 checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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Applicant:

Southern Trust Financial Planning, Inc.

SEC File Number:

801-70791

Date:

12/4/09

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.)

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Applicant:

Southern Trust Financial Planning, Inc.

SEC File Number:

801- **70791**

Date:

12/4/09**9. Participation or Interest in Client Transactions.**

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

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

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

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

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

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

(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.

See response on Schedule F.

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

See response on Schedule F.

Applicant:

Southern Trust Financial Planning, Inc.

SEC File Number:

801-70791

Date:

2/19/10

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 (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

**Schedule F of
Form ADV**

Applicant: Southern Trust Financial Planning, Inc.	SEC File Number: 801-70791	Date: 3/4/10
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Continuation Sheet for Form ADV Part II

(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: Southern Trust Financial Planning, Inc.	IRS Empl. Ident. No.: 20-1401504
Item of Form (identify)	Answer
Part II, Page 2, #1D	<p>Southern Trust Financial Planning, Inc. (the advisor) is an investment advisor registered with the SEC. The advisor offers advice to clients in the form of financial planning services, asset management services and referrals to third party money managers. These services are described in more detail below. Fees for advisory services will be disclosed to clients prior to any services being provided. The advisor will not require payment of more than \$500 in fees more than six months in advance. In addition, fees charged will never be based on the capital gains or the capital appreciation of any client's account.</p> <p>The advisor's investment advisor representatives (the IARs) are also licensed as registered representatives with Securities America, Inc. (SAI), a full service broker/dealer and member FINRA/SIPC. They may also be independently licensed as insurance agents with various insurance companies.</p> <p style="text-align: center;">FINANCIAL PLANNING SERVICES</p> <p><u>Financial Plans</u></p> <p>Clients can contract for a financial plan that is either written or oral and comprehensive or segmented. Financial plans can include, but are not limited to, the following topics:</p> <ul style="list-style-type: none">• Budget and cash flow analysis• Income tax planning (tax advice and recommendations related to capital gains tax issues)• Education planning• Retirement planning• Estate planning• Investment analysis and planning <p>The advisor's IARs will hold as many meetings as necessary with each client to obtain the necessary information and documentation to prepare the requested plan. The initial meeting with the IARs is free. Information collected can include completed client data and risk analysis questionnaires, tax returns, financial statements, wills, trusts and insurance policies.</p> <p>When providing financial planning services, the advisor and its IARs may consult with attorneys, accountants or other outside professional consultants. Fees for these outside professional consultants' services may be incorporated into the fees charged by the advisor for its advisory services. In no event will the services of an outside professional consultant be engaged without the express approval of the client. In the alternative, clients may be referred directly to the outside professional for direct consultations and clients will be responsible for the professional's fees if clients elect to utilize those services. The IARs may also utilize online research services such as VectorVest.</p> <p><u>Consultations</u></p> <p>Clients not wishing to contract for a financial plan can receive advice from the advisor through consultations on any specific topic(s) of interest to the client. Depending upon the client's needs and wishes, these consultations may involve more than one meeting. No financial plan is provided with consultations.</p>

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

**Schedule F of
Form ADV**

Applicant: Southern Trust Financial Planning, Inc.	SEC File Number: 801-70791	Date: 3/4/10
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Continuation Sheet for Form ADV Part II

(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: Southern Trust Financial Planning, Inc.	IRS Empl. Ident. No.: 20-1401504
Item of Form (identify)	Answer
Part II, Page 2, Item 1D	<p><u>Fees</u></p> <p>At the sole discretion of the IARs, fees for financial planning services can be either hourly or fixed. Whether charged at an hourly or fixed fee rate, clients will be informed of the fees prior to any services being provided. Hourly fees will be charged at a rate of \$200-\$400 per hour, negotiable based upon the complexity of the client's situation and the actual services requested. Clients will be given an estimate of the time needed to complete the requested services. If more time is needed than the original estimate, clients will be contacted prior to the IARs completing the requested services. Clients will be charged the actual time expended. There is no minimum charge for hourly fees.</p> <p>Financial planning fees charged at a fixed fee rate will generally not exceed \$10,000 and are negotiable based upon the complexity of the client's situation and the actual services requested. There is a minimum fixed fee charge of \$1,000.</p> <p>At the discretion of the IARs, a deposit of 25% of the quoted fee may be due at the time the client agreement is signed. When the completed plan is presented to the client or the consultations are completed, the advisor will provide the clients with a billing statement and the remainder of the fee will be due upon receipt of that statement.</p> <p><u>Termination</u></p> <p>Financial planning services terminate upon presentation of the plan or completion of the consultations. However, either party can terminate services at any time by providing oral or written notice to all appropriate parties. Termination will be effective immediately upon receipt of notice. If services are terminated within five business days of signing the client agreement, services will be terminated without penalty. After the initial five business days, the client will be responsible for the prorated time and effort expended by the IARs prior to receipt of the termination notice. The advisor will provide the client with a billing statement summarizing any prorated refund or prorated charge due.</p> <p><u>Commission and Fee Offset</u></p> <p>The advisor's IARs are also registered representatives and insurance agents. They can earn both fees when providing financial planning services and commissions when selling securities and/or insurance products. If clients elect to have the IARs implement transactions, the IARs may waive or reduce the amount of the advisory fee charged by the amount of the commissions received. Any reduction is at the discretion of the IAR and will not exceed 100% of the commission received. Any reduction will be disclosed to clients prior to any transactions being implemented with an adjustment made to the final advisory fee charged.</p> <p>Clients may also elect to implement the advice of the IARs through one or more of the other advisory programs disclosed in this document. In this case, the IARs may waive or reduce the amount of the advisory fee as a result of additional ongoing fees being earned. Any reduction is at the discretion of the IAR and will be disclosed to clients prior to any transactions being implemented, with an adjustment made to the final advisory fee charged.</p>

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

**Schedule F of
Form ADV**

Applicant: Southern Trust Financial Planning, Inc.	SEC File Number: 801-70791	Date: 3/4/10
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Continuation Sheet for Form ADV Part II

(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: Southern Trust Financial Planning, Inc.		IRS Empl. Ident. No.: 20-1401504
Item of Form (identify)	Answer	
Part II, Page 2, Item 1D (continued)	<p align="center">ASSET MANAGEMENT SERVICES</p> <p><u>SELECTOR Program</u></p> <p>The advisor offers asset management services through the SELECTOR Program. The IARs will assist clients in establishing an account at TD Ameritrade and/or at a variable annuity company. A minimum of \$50,000 is required to establish an account although exceptions may be granted on request. At the sole discretion of the IARs, household members will be allowed to aggregate or bundle household accounts to meet the account minimum. The IARs will also assist clients in executing transactions in the account. TD Ameritrade and/or the variable annuity company will maintain custody of the client's funds and securities. Neither the advisor nor its IARs will act as custodian for any account.</p> <p>Management services for these accounts can be provided on a discretionary or non-discretionary basis. If managing on a discretionary basis, the advisor and its IARs will limit that authority by prohibiting themselves from withdrawing funds and/or securities from the client's account except when written authorization has been provided to have fees automatically deducted from the client's account and paid directly to the advisor. Clients may place reasonable restrictions and guidelines on holdings and transactions in the account and the IARs will attempt to meet those restrictions and guidelines.</p> <p>The advisor's IARs will assist the client to select an asset allocation model based on the client's investment objectives, financial condition, tax situation, time horizon and risk tolerance. The selected model may contain multiple baskets of equity and/or fixed income investment vehicles, including, but not limited to:</p> <ul style="list-style-type: none"> • Money market funds • U.S. Government securities • Foreign or global government securities • U.S. corporate securities • Foreign corporate securities • Municipal bonds • Fixed and variable annuities • Fixed income mutual funds • Income producing limited partnerships or REITS <p>The IARs will reallocate or reposition client assets using asset allocation models developed by a third party investment advisor. The third party investment advisor is an outside professional consultant only and does not serve as co-advisor or sub-advisor on client accounts. Typically, position changes occur every 60-180 days but can occur as frequently as weekly or monthly. Account positions may also remain intact for long periods of time if deemed appropriate by the IARs. Any asset reallocation can trigger taxable events except when involving IRA, 401(k), 403(b) or other qualified retirement plan accounts. In addition, depending on the trading platform, frequent trading may cause higher expenses to the client when compared to a traditional buy-and-hold method.</p>	

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

**Schedule F of
Form ADV**

Applicant: Southern Trust Financial Planning, Inc.	SEC File Number: 801-70791	Date: 3/4/10
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Continuation Sheet for Form ADV Part II

(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: Southern Trust Financial Planning, Inc.		IRS Empl. Ident. No.: 20-1401504
Item of Form (identify)	Answer	
Part II, Page 2, Item 1D (continued)	<p><u>Broad Allocation Selection of Investment Choices Program</u></p> <p>The advisor offers asset management services through the Broad Allocation Selection of Investment Choices (BASIC) Program. The IARs will assist clients in establishing an account at TD Ameritrade. A minimum of \$50,000 is required to establish an account although exceptions may be granted on request. At the sole discretion of the IARs, household members will be allowed to aggregate or bundle household accounts to meet the account minimum. The IARs will also assist clients in executing transactions in the account. TD Ameritrade will maintain custody of the client's funds and securities. Neither the advisor nor its IARs will act as custodian for any account.</p> <p>Management services for these accounts can be provided on a discretionary or non-discretionary basis. If managing on a discretionary basis, the advisor and its IARs will limit that authority by prohibiting themselves from withdrawing funds and/or securities from the client's account except when written authorization has been provided to have fees automatically deducted from the client's account and paid directly to the advisor. Clients may place reasonable restrictions and guidelines on holdings and transactions in the account and the IARs will attempt to meet those restrictions and guidelines.</p> <p>The advisor's IARs will assist the client to select an asset allocation model based on the client's investment objectives, financial condition, tax situation, time horizon and risk tolerance. The selected model may consist of a portfolio of general mutual fund asset classes and/or sub-accounts of variable annuity positions. These investment vehicles can be equity and/or fixed income. Fixed income allocations can include, but are not limited to:</p> <ul style="list-style-type: none"> • Money market funds • U.S. Government securities • Foreign or global government securities • U.S. corporate securities • Foreign corporate securities • Municipal bonds • Diversified and/or strategic securities <p>Equity allocations can include, but are not limited to:</p> <ul style="list-style-type: none"> • Equity income • Growth and income • Growth • Aggressive Growth • Global • International • Emerging Markets • Special situations <p>Client assets will be reallocated or repositioned as the IARs believe appropriate. Any asset reallocation can trigger taxable events except when involving IRA, 401(k), 403(b), tax-deferred annuities or other qualified retirement plan accounts. The client can also incur commissions and/or fees charged every time assets are reallocated.</p>	

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

**Schedule F of
Form ADV**

Applicant: Southern Trust Financial Planning, Inc.	SEC File Number: 801-70791	Date: 3/4/10
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Continuation Sheet for Form ADV Part II

(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: Southern Trust Financial Planning, Inc.		IRS Empl. Ident. No.: 20-1401504
Item of Form (identify)	Answer	
Part II, Page 2, Item 1D (continued)	<p><u>Exchange Traded Funds Allocation and Managed Account Program</u></p> <p>The advisor offers asset management services through the Exchange Traded Funds Allocation and Managed Account Program (ETF). The IARs will assist clients in establishing an account at TD Ameritrade and/or at a variable annuity company. A minimum of \$50,000 is required to establish an account although exceptions may be granted on request. At the sole discretion of the IARs, household members will be allowed to aggregate or bundle household accounts to meet the account minimum. The IARs will also assist clients in executing transactions in the account. TD Ameritrade and/or the variable annuity company will maintain custody of the client's funds and securities. Neither the Advisor nor its IARs will act as custodian for any account.</p> <p>Management services for these accounts can be provided on a discretionary or non-discretionary basis. If managing on a discretionary basis, the advisor and its IARs will limit that authority by prohibiting themselves from withdrawing funds and/or securities from the client's account except when written authorization has been provided to have fees automatically deducted from the client's account and paid directly to the advisor. Clients may place reasonable restrictions and guidelines on holdings and transactions in the account and the IARs will attempt to meet those restrictions and guidelines.</p> <p>The IARs will allocate the client's assets in one or more exchange traded funds based on the client's investment objectives, financial condition, tax situation, time horizon and risk tolerance. Typically, position changes occur every 14-45 days but can occur daily, weekly, monthly or quarterly. Any asset reallocation can trigger taxable events except when involving IRA, Roth IRA, 401(k), 403(b) or other qualified retirement plan accounts. The client can also incur commissions and/or fees charged every time assets are reallocated.</p> <p><u>Fees</u></p> <p>Fees for the SELECTOR, BASIC and ETF Programs will generally not exceed 2.75% annually and are negotiable based on the complexity of the client's financial situation and the anticipated advisory services to be provided. Fees are billed quarterly based on the account value on the last business day of the previous quarter. At the IARs' sole discretion, fees can be billed either in advance or in arrears. Accounts opened mid-quarter will be prorated.</p> <p>The client has the option to have management fees deducted from an account or to be billed directly. If deducted from an account, the client must provide the account custodian with written authorization to have fees deducted and paid to the advisor. At the beginning of a new quarter, the advisor will send a payment request to the account custodian to have the fees deducted. At least quarterly, the account custodian will provide clients with a fee statement showing advisory fees deducted from the account. For clients electing to pay directly, the advisor will provide them with a detailed billing statement and fees will be due immediately upon receipt.</p> <p>In addition to the fees charged by the advisor, the client may pay transaction costs and may pay fees for custodian services, account maintenance fees, transaction fees and other fees associated with maintaining the account. The advisor will not share in any portion of these costs. In addition, the client may pay a proportionate share of a mutual fund's management fees, administrative fees and sales charges. These fees are paid to the fund manager and the advisor will not share in any portion</p>	

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

**Schedule F of
Form ADV**

Applicant: Southern Trust Financial Planning, Inc.	SEC File Number: 801-70791	Date: 3/4/10
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Continuation Sheet for Form ADV Part II

(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: Southern Trust Financial Planning, Inc.		IRS Empl. Ident. No.: 20-1401504
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Part II, Page 2, Item 1D (continued)	<p>of the fees. Clients should read the mutual fund and/or variable annuity prospectus prior to investing.</p> <p><u>Termination</u></p> <p>Either party may terminate the client agreement for SELECTOR, BASIC and/or ETF Programs by providing oral or written notice to the other. Termination will be effective immediately upon receipt. If services are terminated within five business days of signing the client agreement, services will be terminated without penalty. Clients will be responsible for the prorated time and effort expended by the IARs prior to receipt of termination notice. The advisor will provide the client with a billing statement detailing the prorated charges. The account custodian will also provide clients with a fee statement showing advisory fees deducted from their accounts.</p> <p style="text-align: center;">MANAGED OPPORTUNITIES PROGRAM</p> <p>The advisor has established a relationship with SAA to participate in the Managed Opportunities Program (Managed Opportunities). Managed Opportunities is a wrap-fee program developed by SAA that provides clients with the opportunity to establish mutual fund portfolios, separate account portfolios and multi asset class portfolios developed by third party money managers that are registered as investment advisors (collectively referred to as sub-advisors). The advisor's IARs act as referral parties when referring clients into the mutual fund portfolios, separate account portfolios and multi asset class portfolios options in Managed Opportunities. The sub-advisors that SAA has established relationships with are not affiliates of SAA or the advisor. In addition, Managed Opportunities offers advisor directed portfolios through which the advisor will work with and advise clients in the selection of investments constituting a portion of Managed Opportunities.</p> <p>Client portfolios may be managed by SAA or other sub-advisors that SAA has established relationships with. Client will grant SAA and the sub-advisors limited discretionary authority with respect to the purchase and sale of securities in mutual fund portfolios, separate account portfolios and multi asset class portfolios and will grant the advisor discretionary authority with respect to the initial Managed Opportunities master account and advisor directed portfolios.</p> <p>The advisor will solicit the services of SAA through Managed Opportunities. The advisor will not refer a client to SAA unless SAA and the sub-advisors are registered or are exempt from registration as investment advisors in the client's state of residence. Administrative, web site, transaction order entry services and other services are provided to SAA by outside service providers and sub-advisors. Clients will grant SAA the discretionary authority to select one or more sub-advisors to provide administrative, web site, performance reporting, transaction order entry and other services to SAA and clients. SAA currently has a relationship with Oberon Financial Technology, Inc. (Oberon), a registered investment advisor, to provide these services. Clients establishing Managed Opportunities accounts will receive Oberon's disclosure brochure in addition to SAA and the advisor's disclosure brochures.</p> <p>The advisor's IARs will be available to meet with clients on a continuous basis. Clients should be aware that the advisor will be paid solicitor/referral fees by SAA for recommending mutual fund portfolios, separate account portfolios and multi asset class portfolios to clients. SAA will also share fees with the sub-advisors. The amount of compensation the advisor receives for recommending one Managed Opportunities portfolio over another portfolio may vary. Therefore, a</p>	

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Part II, Page 2, Item 1D (continued)	<p>potential conflict of interest may exist because these circumstances may result in the advisor having a financial incentive to recommend one portfolio over another. However, portfolios will be selected and recommended to clients based on each individual client's needs, goals and objectives.</p> <p style="text-align: center;">INDEPENDENT MANAGED ASSETS PROGRAM</p> <p>The advisor may establish agreements with third-party money managers offering a wide range of advisory services including asset allocation, market timing and portfolio management. The advisor may select the services of money managers in SAA's Independent Managed Assets Program (IMAP). The advisor will solicit the services of the recommended third-party money managers. The advisor will not refer a client to a money manager unless the money manager is registered or exempt from registration as an investment advisor in the client's state of residence. A client may select a recommended money manager based on the client's needs. The advisor will be available to meet with the client on a continuous basis. Clients should be aware that the solicitor or sub-advisor fees paid to the advisor differ among recommended money manager programs. There are conflicts of interest which may affect the independent judgment of the Advisor in the recommendation of one money manager program over another. The advisor will be compensated by a solicitor's fee or sub-advisor fee paid to it by the recommended money manager. When the advisor uses an SAA IMAP money manager, SAA will receive a portion of the solicitor fee, a marketing override or an administrative fee for providing administrative and marketing services.</p>
Part II, Page 3, #4B(8)	The advisor has entered into an agreement with EdgeTech Analytics, LLC, a third party research firm, to provide modeling software that provides market research data to investment advisors. This software assists the advisor's IARs in their daily evaluation of general mutual fund, variable annuity sub-account and other equity positions. These research services are used by the advisor for the SELECTOR Program previously described. The advisor's IARs may also use a variety of research sites and materials available through the Internet, including investment company web sites.
Part II, Page 4, #5	Anyone offering investment advice on behalf of the advisor must meet the minimum licensing requirements of the jurisdictions in which they intend to offer services. The advisor will review each IAR's overall experience and capability.
Part II, Page 4, #6	<p><u>Marc Wolff</u> Born 1969</p> <p>College: University of Florida, 1987-1992, BS/BA Finance</p> <p>Work History:</p> <ul style="list-style-type: none"> • Southern Trust Financial Planning, Inc.: 6/2004-Present; President, Secretary, Treasurer, Chief Compliance Officer, Investment Advisor Representative • Securities America, Inc.: 5/2009-Present; Registered Representative • Moors & Cabot, Inc.: 3/1999-5/2009; Senior Vice President-Investments/Owner/Manager SW Florida Region, Investment Advisor Representative, Registered Representative <p><u>James Cooper</u> Born 1969</p> <p>College: Florida State University, 1987-1992, BS Economic/Finance, Masters Economics</p> <p>Work History:</p>

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Part II, Page 4, #6 (continued)	<ul style="list-style-type: none"> • Southern Trust Financial Planning, Inc.: 6/04-Present; Investment Advisor Representative • Securities America, Inc.: 5/09-Present; Registered Representative • Moors & Cabot, Inc.: 6/00-5/09; Vice President-Investments, Investment Advisor Representative, Registered Representative <p><u>Paul Harris</u> Born 1962</p> <p>College: Citadel Bible College, 1985, Bachelor of Arts</p> <p>Work History:</p> <ul style="list-style-type: none"> • Southern Trust Financial Planning, Inc.: 11/09-Present; Senior Vice President, Investment Advisor Representative • Securities America, Inc.: 11/09-Present; Registered Representative • Summit Brokerage Service, Inc.: 6/02-11/09; Registered Representative, Investment Advisor Representative • Prudential Insurance: 1/98-11/09; Registered Representative <p><u>Mark Generales</u> Born 1950</p> <p>College: University of Massachusetts, 1970-1973; Business Administration</p> <p>Work History:</p> <ul style="list-style-type: none"> • Southern Trust Financial Planning, Inc.: 1/10-Present; Senior Vice President of Investments, Investment Advisor Representative • Securities America, Inc.: 10/09-Present; Registered Representative • Colonial Brokerage, Inc.: 5/08-10/09; Vice President of Investments • Melhado, Flynn and Associates: 12/04-5/08; Senior Vice President, Sales Manager • Mortgage Network: 9/03-5/08; Loan Officer <p><u>Michael Hodges</u> Born 1962</p> <p>College: Union University, 1985, Major in Marketing & Management with a Minor in Economics & Finance</p> <p>Work History:</p> <ul style="list-style-type: none"> • Southern Trust Financial Planning, Inc.: 11/09-Present; Senior Vice President of Investments, Investment Advisor Representative • Securities America, Inc.: 10/09-Present; Registered Representative • Colonial Asset Management, Inc.: 8/08-10/09; Investment Advisor Representative • Colonial Brokerage, Inc.: 8/08-10/09; Financial Consultant • Securities America, Inc.: 3/08-7/08; Registered Representative • First Tennessee Brokerage, Inc.: 12/06-3/08; Vice President • Countrywide Financial Services, Inc.: 3/06-11/06; Financial Consultant 	
Part II, Page 5, #9B	<p>In their separate capacity as registered representatives of SAI, the advisor's IARs can sell securities to any client for commissions. This could present a potential conflict of interest since they could receive fees and commissions if the client chooses to implement their recommendations in their</p>	

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Part II, Page 5, #9E	<p>capacity as registered representatives. Clients are free to select any broker/dealer they wish to implement recommendations.</p> <p>The advisor or its associated persons may buy or sell securities or have an interest or position in a security for their personal account that they also recommend to clients. The advisor is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. As these situations may represent a potential conflict of interest, it is the advisor's policy that no associated persons shall prefer their own interest to that of the advisory client. No person employed by the advisor may purchase or sell any security prior to a transaction or transactions being implemented for an advisory account. Associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of their employment unless the information is also available to the investing public upon reasonable inquiry.</p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. The advisor and its IARs have a fiduciary duty to all clients. The advisor has established a Code of Ethics that all associated persons must read. They must execute an acknowledgment agreeing that they understand and agree to comply with the advisor's Code of Ethics. The fiduciary duty of the advisor and its IARs to clients is considered the core underlying principle for the Code of Ethics and represents the expected basis for all dealings with clients. The advisor has the responsibility to make sure that the interests of clients are placed ahead of it or its IARs' own investment interests. All IARs will conduct business in an honest, ethical and fair manner. All IARs will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All IARs have a responsibility to avoid circumstances that might negatively affect or appear to affect their duty of complete loyalty to clients. This section is only intended to provide current clients and potential clients with a description of the advisor's Code of Ethics. If current or potential clients wish to review the advisor's Code of Ethics in its entirety a copy may be requested from any of the IARs and a copy will be promptly provided.</p>	
Part II, Page 5, #10	<p>Financial planning services billed on a fixed fee basis have a minimum \$1,000 charge. There is no minimum charge if financial planning services are billed on an hourly basis.</p> <p>The advisor requires a minimum of \$50,000 to establish a SELECTOR, BASIC or ETF Program account although exceptions may be granted upon request. At the sole discretion of the IARs, household members will be allowed to aggregate or bundle household accounts to meet the account minimum.</p>	
Part II, Page 5, #11A	<p>As a general rule, SAA requires a minimum of \$50,000 to establish and maintain Managed Opportunities mutual fund portfolios, \$100,000 for separate account portfolios, \$250,000 for multi asset class portfolios and \$50,000 for advisor directed portfolios. All minimums are negotiable at the discretion of the advisor and SAA.</p> <p>Financial planning services terminate upon presentation of the financial plan or completion of the consultation. Therefore, no reviews are conducted for financial planning accounts. However, the advisor recommends that clients have their situation reviewed at least annually and their financial</p>	

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	<p>plan updated. If clients elect to undertake this review and update, a new client agreement will be required and additional fees may be charged.</p> <p>Accounts at third party money managers are reviewed when copies of statements are received from the money manager, usually quarterly. Managed accounts (SELECTOR, BASIC and ETF Program accounts) are usually reviewed weekly but no less frequently than quarterly. The advisor's IARs each review their own accounts.</p> <p>Account reviews include, but are not limited to, performance evaluation, allocation timing and account balance. The levels of review include model composition, both summary and in-depth review of account statements, client objectives and current account performance.</p> <p>Besides the calendar, other factors triggering a review include, but are not limited to, changes in model signal, in market conditions, in management philosophy or in the client's financial position. Clients may also request a review of their account.</p> <p>SAA reviews the performance information in Managed Opportunities Accounts to determine its accuracy. Performance information provided by SAA is believed to be accurate but cannot be guaranteed. Fund and other securities values and other information are obtained from third parties. Managed Opportunities accounts are reviewed as needed by SAA supervisors, SAI principals and the advisor's IARs. Triggering factors for reviews may include material market, economic or political events, changes in clients' personal or financial situations or performance of the accounts in general.</p> <p>The advisor does not prepare reports for clients. Clients will receive statements at least quarterly from the investment company, broker/dealer, clearing firm or money manager where their account is maintained.</p> <p>Clients participating in Managed Opportunities will be able to view daily and quarterly performance reports on a web site prepared on behalf of SAA by Oberon that will describe the performance, holdings and other activity in the clients' Managed Opportunities accounts. During any month in which there is activity in Managed Opportunities accounts, clients will receive monthly statements from the account custodian or clearing firm showing the activity in the clients' accounts as well as positions held in the accounts at month end. Clients will also receive a confirmation of each purchase and sale transaction that occurs within Managed Opportunities accounts unless clients provide SAA with written authorization to suppress confirm delivery. If there is no activity in the account, clients will receive statements no less than quarterly from the account custodian or clearing firm.</p>	
Part II, Page 5, #11B		
Part II, Page 6, #12A(1), 12A(2) & 12A(4)	<p>Upon receiving written authorization from the client, the advisor may manage client assets on a limited discretionary basis. When it does, discretionary authority is limited in that the advisor will not have the authority to withdraw funds and/or securities from client accounts except when written authorization has been provided to have fees automatically deducted from a client's account and paid directly to the advisor. At the client's option, the SELECTOR, BASIC and ETF Programs may be managed on a discretionary or non-discretionary basis. The client may place reasonable restrictions and guidelines on the advisor's discretionary authority and the IAR will attempt to meet those restrictions and guidelines.</p>	

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Part II, Page 6, #12B	<p>The advisor's IARs are also registered representatives of SAI. When placing securities transactions through SAI in their capacities as registered representatives, they may earn sales commissions. Clients wishing to implement the IARs' advice are free to select any broker they wish and are so informed. If clients wish to have the IARs implement the advice in their capacity as registered representatives, their broker/dealer, SAI, will be used. SAI has a wide range of approved securities products for which SAI performs due diligence in selecting. SAI's registered representatives are required to adhere to these products when implementing securities transactions through SAI. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer.</p>	
Part II, Page 6, #13A	<p>Some of the advice offered by the IARs involves investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges sometimes referred to as 12(b)-1 fees. The IARs may receive a portion of these 12(b)-1 fees from some investment companies in their separate capacities as registered representatives. Clients should be aware that these 12(b)-1 fees come from fund assets, and thus, indirectly from client's assets. The receipt of these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.</p> <p>From time to time, the advisor may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p> <p>The advisor may have relationships with non-affiliated investment advisors. It may refer clients to SAA, a registered investment advisor, through Managed Opportunities. SAA will work with Oberon, a registered investment advisor, and other sub-advisors when managing client assets. The advisor will not refer clients to SAA unless SAA, Oberon and other sub-advisors are registered or exempt from registration as investment advisors in each client's state of residence. SAA will pay the advisor a portion of client fees for referrals. In addition, SAA will share fees with Oberon and other sub-advisors.</p> <p>The advisor may also select and monitor third-party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, the advisor will receive a portion of the fees paid to the money manager. SAA may also receive a portion of the fee or a marketing override for fees paid to IMAP approved money managers.</p>	
Part II, Page 6, #13B	<p>The advisor enters into agreements with Solicitors (Referring Parties) to refer clients to the advisor. If a referred client enters into an investment advisory agreement with the advisor, a cash referral fee is paid to the referring party, which is based upon a percentage of the client advisory fees that are generated. The referral agreements between any referring party and the advisor will not result in any charges to clients in addition to the normal level of advisory fees charged. The referral agreements between the advisor and referring parties are in compliance with regulations as set out in 17 CFR Section 275.206(4)-3.</p>	

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	<p style="text-align: center;">OTHER BUSINESS AFFILIATIONS AND MATERIAL ARRANGEMENTS</p> <p>The advisor's IARs are engaged in professions other than giving investment advice. They sell securities products in their separate capacities as registered representatives and may also be independently licensed to sell insurance products. They can earn commissions when selling securities and insurance products. The IARs spend the majority of their workweek on securities and insurance activities.</p> <p style="text-align: center;">PROXY VOTING</p> <p>The advisor and its IARS will not vote proxies on behalf of clients. Clients are instructed to read through the information provided with the proxy document and make a determination based on the information provided. In some instances, upon request from the client, the IARs may provide clarification of issues presented in the proxy materials. In addition, the IARs may conduct additional research on proxy issues if they feel it is warranted. However, clients will be solely responsible for all proxy voting decisions.</p> <p style="text-align: center;">PRIVACY POLICY</p> <p>The advisor provides a variety of investment advisory and financial planning services to clients who have contracted for these services. As a result, it is required to communicate its policies related to the privacy of customer information. The advisor is proud of its privacy protection practices and procedures and wants clients to know how it protects client information and uses this information to service client accounts. Please take a moment to review the advisor's privacy policy as described below:</p> <p>In order to facilitate the servicing of client accounts, the advisor may receive non-public personal information about clients from the following sources:</p> <ul style="list-style-type: none"> • Information received from clients on questionnaires, applications, account opening documents or other forms; • Information about client transactions with the advisor or others; • Information received from a consumer reporting agency; and • Information received from other sources with client consent. <p>The advisor does not disclose any non-public personal information about clients to anyone except as permitted by law. Such disclosure may include the following:</p> <ul style="list-style-type: none"> • Disclosures to affiliates, including affiliated service providers (for example, insurance agencies for processing of variable insurance applications on a client's behalf); • Disclosures to a client's chosen broker/dealer firm (for example, to establish a brokerage account on a client's behalf); • Disclosures to government agencies, securities regulators and law enforcement officials (for example, for tax reporting, under a court order or to protect the advisor's legal rights); • Disclosures to other organizations, with a client's consent (for example, other investment advisor firms in order to open a managed account with their firm or the brokerage firm they utilize); and

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	<ul style="list-style-type: none"> Disclosures to other persons you authorize to obtain such information (for example, a CPA who will be preparing a client's tax return). <p>The advisor restricts access to clients' personal and account information to those of its employees who need to know that information to provide products or services to clients. The advisor maintains physical, electronic and procedural safeguards to guard a client's non-public personal information.</p> <p>The advisor will continue to adhere to the privacy policies and practices as described in this notice if clients decide to close their account(s) or become an inactive customer.</p> <p>If clients have any questions concerning the advisor's privacy policies and procedures, they should feel free to contact the advisor.</p>

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