

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

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Name of Investment Adviser:					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number: ( )

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

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

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

**FORM ADV**  
**Part II - Page 2**

Applicant:

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Date:

- 1. A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

**Applicant:**

- |                          |     |   |       |   |
|--------------------------|-----|---|-------|---|
| <input type="checkbox"/> | (1) | Provides investment supervisory services .....  | _____ | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services .....  | _____ | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above ....   | _____ | % |
| <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 type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities .....   | _____ | % |
| <input type="checkbox"/> | (8) | Provides a timing service .....   | _____ | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above .....   | _____ | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- B.** Does applicant call any of the services it checked above financial planning or some similar term? . . . . . ☐ Yes ☐ No

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

- |   |  |
|---|--|
| <input type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges                               | <input type="checkbox"/> (5) Commissions       |
| <input 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 type="checkbox"/> A. Individuals                      | <input type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions     | <input 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 |   |

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

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**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |   |
|---|---|
| <input type="checkbox"/> A. Equity securities                                       | <input type="checkbox"/> H. United States government securities     |
| <input type="checkbox"/> (1) exchange-listed securities                             | <input type="checkbox"/> I. Options contracts on:                   |
| <input type="checkbox"/> (2) securities traded over-the-counter                     | <input type="checkbox"/> (1) securities                             |
| <input type="checkbox"/> (3) foreign issuers  | <input type="checkbox"/> (2) commodities                            |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> J. Futures contracts on:                   |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                              |
| <input type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                            |
| <input 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"/> G. Investment company securities:                          | <input type="checkbox"/> (2) oil and gas interests                  |
| <input type="checkbox"/> (1) variable life insurance                                | <input type="checkbox"/> (3) other (explain on Schedule F)          |
| <input type="checkbox"/> (2) variable annuities                                     | <input type="checkbox"/> L. Other (explain on Schedule F)           |
| <input 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 type="checkbox"/> Fundamental | (5) <input 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 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 type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases  |
| (4) <input 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 type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales  |  |

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

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

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

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

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

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

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

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

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

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

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**9. Participation or Interest in Client Transactions.**

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

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

☐ ☐

(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.

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

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**12. Investment or Brokerage Discretion.**

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

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

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

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

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

**13. Additional Compensation.**

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

- |   |                                 |                                |
|---|---------------------------------|--------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes<br><input type="checkbox"/> | No<br><input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes<br><input type="checkbox"/> | No<br><input type="checkbox"/> |

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

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

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

Has applicant provided a Schedule G balance sheet? .....	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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**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:  801-	Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:												
Item of Form (identify)	Answer													
1A&D	<p><b>INVESTMENT ADVISOR SERVICES PROVIDED</b>  Investment advisory services are provided to individual Clients on a periodic basis. These services include a review of the Client's current asset positions with regard to the market environment and individual Client objectives, risk preference, and overall financial plan. Advice is provided to Clients regarding, but not limited to: mutual fund shares, fixed and variable annuities, certificates of deposit, United States government securities, corporate debt securities, exchange listed securities, securities traded over-the-counter, warrants, municipal securities, unit investment trusts, and interests in partnerships investing in (1) real estate and (2) oil and gas.  Advice is given on the appropriateness of investments and securities within the framework of a Client's asset allocation model. Advice is not given on the value of specific securities.</p> <p><b>COMPENSATION</b>  Fees are charged based on either an hourly rate or on a Client's assets under advisement.  The fee structure for assets under advisement is a progressive scale with the decreasing percentage charged to progressively higher asset levels. For example an asset base of \$750,000 would be assessed an annual fee of \$5,875 (<math>\\$350,000 \times 0.01 + \\$150,000 \times 0.0075 + \\$250,000 \times 0.0050</math>). Assets under advisement are billed according to the following schedule:</p> <table border="1"> <tr> <th>Asset Base</th> <th>%Charged</th> </tr> <tr> <td>\$250,000 - \$350,000</td> <td>1.00</td> </tr> <tr> <td>\$350,000 - \$500,000</td> <td>.75</td> </tr> <tr> <td>\$500,001 - \$1,000,000</td> <td>.50</td> </tr> <tr> <td>\$1,000,001 - \$2,000,000</td> <td>.35</td> </tr> <tr> <td>\$2,000,001 +</td> <td>.25</td> </tr> </table>		Asset Base	%Charged	\$250,000 - \$350,000	1.00	\$350,000 - \$500,000	.75	\$500,001 - \$1,000,000	.50	\$1,000,001 - \$2,000,000	.35	\$2,000,001 +	.25
Asset Base	%Charged													
\$250,000 - \$350,000	1.00													
\$350,000 - \$500,000	.75													
\$500,001 - \$1,000,000	.50													
\$1,000,001 - \$2,000,000	.35													
\$2,000,001 +	.25													

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1A&D	<p>Payment of compensation may be made directly by the Client or the Client may authorize the deduction of fees directly from the Client's account. The Client may withdraw consent to such an agreement at any time with written notification.</p> <p>Asset based fees entitle clients to one 2-hour officebased session per quarter. Additional Client personal interaction or travel time will be billed at an hourly rate.</p> <p>Clients with an asset base between \$100,000 and \$250,000 will be charged by the hour for all time spent on their behalf according to the following hourly rate: \$125/Hour</p> <p>Financial instruments recommended by the Adviser generally do not pay a commission. In the unlikely event the best instrument that would help a Client most efficiently meet their financial objective pays commissions, the fee charged to the Client will be offset by the commission amount.</p> <p>No fee is charged for the initial Client interview.</p> <p>Compensation is not based on capital gains or capital appreciation of the portfolio. Rather, asset based fees are calculated based on the average portfolio valuation on the last day of the current and previous quarters (e.g., \$260,000 is average of \$250,000 on December 31 and \$270,000 on March 31). Fees are due and payable when billed. Fees are negotiable.</p>	

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1A&D	<p>The Adviser also provides investment advisory services to Clients with less than \$250,000, but who regularly contribute to investment programs (e.g.. retirement plans) with a projected accumulation of at least \$500,000.</p> <p><b>REVIEW OF CLIENT ACCOUNTS.</b></p> <p>Client accounts are reviewed quarterly or semiannually. Clients may choose to have their accounts reviewed more or less frequently if desired</p> <p>The review process generally consists of up to two levels of review, an Adviser review and possibly a Client/Adviser review (see below). The scope of the review depends on the extent to which there has been substantial changes in either the Client's asset base or changes in the underlying model used to develop the initial investment strategy.</p> <p><b>Adviser Review</b></p> <p><b>Non-discretionary</b></p> <p>Adviser will review asset allocation in light of current market conditions and Client's current investment model (i.e., objectives, risk preference, time horizon, tax status, etc.). If Adviser determines that changes are needed to keep the account in line with the Client's investment model the Adviser will contact the Client and make the necessary recommendations.</p> <p><b>Discretionary</b></p> <p>Adviser will review asset allocation in light of current market conditions and Client's current investment model (i.e. objectives, risk preference, time horizon, tax status, etc.). If Adviser determines that changes are needed to keep the account in line with the Client's investment model the Adviser will take the necessary steps to re-allocate assets.</p>	

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

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1A&D	<p><b>CLIENT REPORTS</b>  Clients will receive the results of their account reviews quarterly or semiannually. The reports will provide a detailed description of their asset positions and prospective recommendations (Non-Discretionary Agreements only) on actions to be taken to ensure the asset allocations are consistent with the current investment model. The Client is provided with a detailed outline of investment assets held in each asset class and the percent of the overall portfolio each class represents.</p> <p><b>INTEREST IN CLIENT TRANSACTIONS</b>  The Adviser may at times buy or sell for itself, or its associates may buy or sell for themselves, securities that it also recommends to clients. The Adviser does not engage in such transactions at any level that would alter the price of any given security in such a way as to benefit the Adviser. This advice or activity is extremely rare as the Advisor would normally recommend Mutual Funds and not specific securities.</p> <p><b>METHOD OF ANALYSIS</b>  The Adviser uses fundamental and cyclical security analysis techniques. A variety of information sources are used including: financial newspapers and magazines, research materials prepared by others, annual reports, and prospectuses.  The Adviser uses the strategy of asset allocation to achieve Client investment objectives. Within the realm of asset allocation, the Adviser uses long (securities held at least a year) and short (securities sold within a year) term purchasing strategies to achieve the appropriate allocation.</p>	

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**Schedule F of  
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Applicant:	SEC File Number:  801-	Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1A&D	<p><b>FINANCIAL PLANNING SERVICES PROVIDED</b>  Financial planning services are provided to individual Clients from an initial interview through to final implementation of a financial plan. These services include, but are not limited to, providing advice regarding investments, tax planning, insurance, estate planning, retirement planning, educational planning, business planning, and employee benefits. Recommendations are given based on individual Client objectives and needs, with the goal of obtaining the maximum efficiency of each Client dollar within the framework of Client objectives.</p> <p><b>CLIENT/ADVISER RELATIONSHIP</b>  There are two possible approaches to the financial planning process: 1) ongoing, and 2) non-ongoing. In a non-ongoing relationship the Adviser will work with the Client to establish and implement a financial plan commensurate with the Client's objectives. Once implemented the process is complete and there is no on-going relationship. In an on-going relationship the Adviser will work with the Client to implement the financial plan and then assist the Client with future financial planning decisions. Regardless of the relationship desired by the Client, it is the Client's responsibility to provide the Adviser with all information necessary for the Adviser to evaluate the Client's current financial position and to make recommendations consistent with Client objectives.  Clients who desire investment advisory services which continue beyond the financial planning process may consult with their Adviser to establish an Investment Adviser Agreement.</p>	

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

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

Applicant:	SEC File Number: 801-	Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1A&D	<p><b>COMPENSATION</b> Fees for financial planning services are charged on an hourly basis at the rate of \$125/Hour</p> <p>No fee is charged for the initial client interview which is used to determine if a Client/Adviser relationship will be established. After a relationship has been established the Client will be billed for all time spent on Client affairs including travel. Hourly fees will be billed and payable monthly or quarterly depending on the level of service provided. No bill will be sent unless services have been provided in the previous billing time period.</p> <p>Financial instruments recommended by the Adviser generally do not pay a commission. In the unlikely event the best vehicle that would help a Client most efficiently meet their financial objective pays commissions, the hourly rate fee charged to the Client will be offset by the commission amount. The Adviser will disclose to the Client any product under consideration that pays commissions, so the Client can include this information in his decision process and be aware of any potential conflicts of interest.</p> <p>Cannon Financial Advisors, Inc. strives to work with Clients to put their money to the most efficient use possible. We believe our purpose is to add value to our Client's financial decisions, and we make every attempt to bill Clients accordingly.</p>	

**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:

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
5.	EDUCATIONAL AND BUSINESS BACKGROUND The Adviser requires that all associates have an advanced degree, or are certified/licensed by a professional organization in their specific field.	
6.	Phillip Yancey 03/27/1960 University of Georgia BSA Animal Science University of Georgia MBA Real Estate Cannon Financial Strategists, Inc – Associated Licensed Insurance Agent  Joe B. Stallings, Jr. 12/26/1956 Georgia State University BS Accounting College for Financial Planning CFP Designation Cannon Financial Strategists, Inc. – President	
7.	The principal business of the applicant is the administration of Employee Benefit Plans which accounts for 90% of our business activity.	
9e.	Advice is given on the appropriateness of investments and securities within the framework of a Client's asset allocation model. Advice is not given on the value of specific securities. The Adviser may at times buy or sell for itself, or its associates may buy or sell for themselves, securities that it also recommends to clients. This advice or activity is extremely rare as the Advisor would almost always recommend Mutual Funds and not specific securities. The Adviser does not engage in such transactions at any level that would alter the price of any given security in such a way as to benefit the Adviser. Associates submit Personal Security Transaction on a quarterly basis for review.	
10.	See Schedule F, Item 1	

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

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

Applicant:

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Date:

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
11(a).	<p>REVIEW OF CLIENT ACCOUNTS.</p> <p>Client accounts are reviewed quarterly or semiannually. Clients may choose to have their accounts reviewed more or less frequently if desired</p> <p>The review process generally consists of up to two levels of review, an Adviser review and possibly a Client/Adviser review (see below). The scope of the review depends on the extent to which there has been substantial changes in either the Client's asset base or changes in the underlying model used to develop the initial investment strategy.</p> <p>Adviser Review</p> <p>Non-discretionary</p> <p>Adviser will review asset allocation in light of current market conditions and Client's current investment model (i.e., objectives, risk preference, time horizon, tax status, etc.). If Adviser determines that changes are needed to keep the account in line with the Client's investment model the Adviser will contact the Client and make the necessary recommendations.</p> <p>Discretionary</p> <p>Adviser will review asset allocation in light of current market conditions and Client's current investment model (i.e. objectives, risk preference, time horizon, tax status, etc.). If Adviser determines that changes are needed to keep the account in line with the Client's investment model the Adviser will take the necessary steps to re-allocate assets.</p> <p>Client/Adviser Review</p> <p>Non-discretionary</p> <p>Clients may wish to schedule an office visit with their Adviser to discuss recommendations resulting from the Adviser account review. The Adviser will discuss the overall risk the current asset allocation strategy is exposed to and then recommend the steps necessary to re-position assets consistent with Client objectives. This meeting also provides the Client the opportunity to ask questions about the recommendations and to receive any assistance needed to implement them. This review time may also be used by the Client to revise or refine the investment model and to communicate any changes to the Adviser.</p>	

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
11(a).	<p>Discretionary</p> <p>Discretionary account Clients are encouraged to contact their Adviser immediately if there is any change in their underlying investment model.</p> <p>Barring any substantial changes, the Adviser recommends that a Client/Adviser review be conducted at least once a year. It will be the responsibility of the Client to contact their Adviser to schedule this review. It is recommended that this yearly review be in person, but it can be done by phone provided the Client has furnished the Adviser (via facsimile or mail) with copies of all necessary statements and other paperwork required by the Adviser to conduct a comprehensive review. Clients may advise their Adviser of a desire to have their account reviewed prior to the quarterly review. Any specific instructions given by the Client will be used while conducting the requested review. Instructions received from Clients generally entail (but are not limited to) the desire to: invest additional lump sum; re-evaluate asset allocation given changes in market conditions; change asset allocation model; settle an estate at the request of executor.</p>	
11(b).	<p><b>CLIENT REPORTS</b></p> <p>Clients will receive the results of their account reviews quarterly or semiannually. The reports will provide a detailed description of their asset positions and prospective recommendations (Non-Discretionary Agreements only) on actions to be taken to ensure the asset allocations are consistent with the current investment model. The Client is provided with a detailed outline of investment assets held in each asset class and the percent of the overall portfolio each class represents.</p>	

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
12(a).	<p>For Discretionary Agreements, upon receipt of written Client authorization, the Adviser may be given authority to buy and sell securities within a Client's account.</p> <p>Under such an agreement the amount of securities bought or sold will be at the Adviser's discretion and limited to the amount of funds available in the Client's account. Adviser initiated transactions are carried out with the sole intention of maintaining the Client's asset allocation strategy consistent with the Client's current asset allocation model.</p> <p>In a Non-Discretionary Agreement the Adviser will provide recommendations to the Client and will assist the Client in implementing those recommendations accepted by the Client. Under this Agreement the Adviser does not have the authority to buy and sell securities within a Client's account.</p>	

**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:

801-

(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:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>Cannon Financial Advisors, Inc Professional Code of Ethics</p> <p>1) To abide by the laws of the United States of American in all activities involving providing professional financial services to individuals and institutions.</p> <p>2) To operate with INTEGRITY – requires honesty and candor in dealing with clients and avoiding taking inappropriate advantage of our position.</p> <p>3) To operate with OBJECTIVITY – requires an attitude of fiduciary responsibility – making sure our goals and the client's goals are in alliance.</p> <p>4) To operate with CONFIDENTIALITY – requires not disclosing client information unless in response to proper legal or administrative processes.</p> <p>5) To operate with PROFESSIONALISM – requires an attitude of dignity, courtesy, and desire for continual improvement in the ability to serve the client.</p> <p>Standards of Business Conduct</p> <p>A. To operate within the laws of the United States and not;</p> <p>I. Defraud clients in any manner.</p> <p>II. Deliberately mislead clients.</p> <p>III. Engage in fraud.</p> <p>IV. Engage in manipulation with clients or securities</p> <p>V. Accept gifts of more than a de minimis value from individuals or organizations that do business with Cannon Financial Advisors, Inc.</p> <p>VI. Offer gifts to prospective clients or any organizations that do business with Cannon Financial Advisors, Inc., without pre-approval.</p> <p>VII. Accept an engagement with a client that will result in a conflict of interest.</p>	

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

**Schedule G of  
Form ADV  
Balance Sheet**

Applicant:	SEC File Number: 801-	Date:
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(Answers in Response to Form ADV Part II Item 14.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.:
<p style="text-align: center;">Instructions</p> <p>1. The balance sheet must be:</p> <ul style="list-style-type: none"><li>A. Prepared in accordance with generally accepted accounting principles</li><li>B. Audited by an independent public accountant</li><li>C. Accompanied by a note stating the principles used to prepare it, the basis of included securities, and any other explanations required for clarity.</li></ul> <p>2. Securities included at cost should show their market or fair value parenthetically.</p> <p>3. Qualifications and any accompanying independent accountant's report must conform to Article 2 of Regulation S-X (17 CFR 210.2-01 et. seq.).</p> <p>4. Sole proprietor investment advisers:</p> <ul style="list-style-type: none"><li>A. Must show investment advisory business assets and liabilities separate from other business and personal assets and liabilities</li><li>B. May aggregate other business and personal asset and liabilities unless there is an asset deficiency in the total financial position.</li></ul>	

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

**Schedule H of  
Form ADV  
Page 1**

Applicant:

SEC File Number:

Date:

801-

(for sponsors of wrap fee programs)

Name of wrap fee program or programs described in attached brochure:

1. **Applicability of Schedule.** This Schedule must be completed by applicants that are compensated under a wrap fee program for sponsoring, organizing, or administering the program, or for selecting, or providing advice to clients regarding the selection of, other investment advisers in the program ("sponsors"). A wrap fee program is any program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and execution of client transactions.
2. **Use of Schedule.** This Schedule sets forth the information the sponsor must include in the wrap fee brochure it is required to deliver or offer to deliver to clients and prospective clients of its wrap fee programs under Rule 204-3 under the federal Advisers Act and similar rules of jurisdictions. The wrap fee brochure prepared in response to this Schedule must be filed with the Commission and the jurisdictions as part of Form ADV by completing the identifying information on this Schedule and attaching the brochure. Brochures should be prepared separately, not on copies of this Schedule. Any wrap fee brochure filed with the Commission as part of an amendment to Form ADV shall contain in the upper right corner of the cover page the sponsors' registration number (801- ).
3. **General Contents of Brochure.** Unlike Parts I and II of this form, this Schedule is not organized in "check-the-box" format. These instructions, including the requests for information in Item 7 below, should not be repeated in the brochure. Rather, this Schedule describes minimum disclosures that must be made in the brochure to satisfy the sponsor's duty to disclose all material facts about the sponsor and its wrap fee programs. **Nothing in this Schedule relieves the sponsor from any obligation under any provision of the federal Advisers Act or rules thereunder, or other federal or state law to disclose information to its advisory clients or prospective advisory clients not specifically required by this Schedule.**
4. **Multiple Sponsors.** If two or more persons fall within the definition of "sponsor" in Item 1 above for a single wrap fee program, only one such sponsor need complete the Schedule. The sponsors may choose among themselves the sponsor that will complete the Schedule.
5. **Omission of Inapplicable Information.** Any information not specifically required by this Schedule that is included in the brochure should be applicable to clients and prospective clients of the sponsor's wrap fee programs. If the sponsor is required to complete this Schedule with respect to more than one wrap fee program, the sponsor may omit from the brochure furnished to clients and prospective clients of any wrap fee program or programs information required by this Schedule that is not applicable to clients or prospective clients of that wrap fee program or programs. If a sponsor of more than one wrap fee program prepares separate wrap fee brochures for clients of different programs, each brochure must be filed with the Commission and the jurisdictions attached to a separate copy of this Schedule. Each such brochure must state that the sponsor sponsors other wrap fee programs and state how brochures for those programs may be obtained.
6. **Updating.** Sponsors are required to file an amendment to the brochure promptly after any information in the brochure becomes materially inaccurate. Amendments may be made by use of a "sticker", *i.e.*, a supplement affixed to the brochure that indicates what information is being added or updated and states the new or revised information, as long as the resulting brochure is readable. Stickers should be dated and should be incorporated into the text of the brochure when the brochure itself is revised.
7. **Contents of Brochure.** Include in the brochure prepared in response to this Schedule:
  - (a) on the cover page, the sponsor's name, address, telephone number, and the following legend in bold type or some other prominent fashion:  
**This brochure provides clients with information about [name of sponsor] and the [name of program or programs] that should be considered before becoming a client of the [name of program or programs]. This information has not been approved or verified by any governmental authority.**
  - (b) a table of contents reflecting the subject headings in the sponsor's brochure.
  - (c) the amount of the wrap fee charged for each program or, if fees vary according to a schedule established by the sponsor, a table setting forth the fee schedule, whether such fees are negotiable, the portion of the total fee (or the range of such amounts) paid to persons providing advice to clients regarding the purchase or sale of specific securities under the program ("portfolio managers"), and the services provided under each program (including the types of portfolio management services);

**Schedule H of  
Form ADV  
Page 2**

Applicant:	SEC File Number: 801-	Date:
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- (d) a statement that the program may cost the client more or less than purchasing such services separately and a statement of the factors that bear upon the relative cost of the program (*e.g.*, the cost of the services if provided separately and the trading activity in the client's account);
- (e) if applicable, a statement that the person recommending the program to the client receives compensation as a result of the client's participation in the program, that the amount of this compensation may be more than what the person would receive if the client participated in other programs of the sponsor or paid separately for investment advice, brokerage, and other services, and that the person may therefore have a financial incentive to recommend the wrap fee program over other programs or services;
- (f) a description of the nature of any fees that the client may pay in addition to the wrap fee and the circumstances under which these fees may be paid (including, if applicable, mutual fund expenses and mark-ups, mark-downs, or spreads paid to market makers from whom securities were obtained by the wrap fee broker);
- (g) how the program's portfolio managers are selected and reviewed, the basis upon which portfolio managers are recommended or chosen for particular clients, and the circumstances under which the sponsor will replace or recommend the replacement of the portfolio manager;
- (h) (1) if applicable, a statement to the effect that portfolio manager performance information is not reviewed by the sponsor or a third party and/or that performance information is not calculated on a uniform and consistent basis,  
  
(2) if performance information is reviewed to determine its accuracy, the name of the party who reviews the information and a brief description of the nature of the review,  
  
(3) a reference to any standards (*i.e.*, industry standards or standards used solely by the sponsor) under which performance information may be calculated;
- (i) a description of the information about the client that is communicated by the sponsor to the client's portfolio manager, and how often or under what circumstances the sponsor provides updated information about the client to the portfolio manager;
- (j) any restrictions on the ability of clients to contact and consult with portfolio managers;
- (k) in narrative text, the information required by Items 7 and 8 of Part II of this form and, as applicable to clients of the wrap fee program, the information required by Items 2, 5, 6, 9A and C, 10, 11, 13 and 14 of Part II;
- (l) if any practice or relationship disclosed in response to Item 7, 8, 9A, 9C and 13 of Part II presents a conflict between the interests of the sponsor and those of its clients, explain the nature of any such conflict of interest; and
- (m) if the sponsor or its divisions or employees covered under the same investment adviser registration as the sponsor act as portfolio managers for a wrap fee program described in the brochure, a brief, general description of the investments and investment strategies utilized by those portfolio managers.

**8. Organization and Cross References.** Except for the cover page requirements in Item 7(a) above, information contained in the brochure need not follow the order of the items listed in Item 7. However, the brochure should not be organized in such a manner that important information called by the form is obscured.

Set forth below the page(s) of the brochure on which the various disclosures required by Item 7 are provided.

Page(s)			Page(s)			Page(s)		
Item	7(a)	cover	Item	7(f)		Item	7(j)	
	#7(b)			#7(g)			#7(k)	
	#7(c)			#7(h)			#7(l)	
	#7(d)			#7(i)			#7(m)	
	#7(e)							