

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL

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Name of Investment Adviser:
Great American Advisors, Inc.

Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code	Telephone Number
525 Vine Street, 7th Floor	Cincinnati	OH	45202	800	216-3354

**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 not 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.

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 | 100 % |
| <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 client 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.)

Yes No

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

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input 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 checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

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

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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3. Types of Investments Applicant offers advice on the following: (check those that apply)

- | | |
|--|---|
| <p>A. Equity securities</p> <p><input type="radio"/> (1) exchange-listed securities</p> <p><input type="radio"/> (2) securities traded over-the-counter</p> <p><input type="radio"/> (3) foreign issuers</p> <p><input type="radio"/> B. Warrants</p> <p><input type="radio"/> C. Corporate debt securities
(other than commercial paper)</p> <p><input type="radio"/> D. Commercial paper</p> <p><input type="radio"/> E. Certificates of deposit</p> <p><input type="radio"/> F. Municipal securities</p> <p><input type="radio"/> G. Investment company securities:</p> <p><input type="radio"/> (1) variable life insurance</p> <p><input type="radio"/> (2) variable annuities</p> <p><input checked="" type="radio"/> (3) mutual fund shares</p> | <p><input type="radio"/> H. United States governmental securities</p> <p><input type="radio"/> I. Options contracts on:</p> <p><input type="radio"/> (1) securities</p> <p><input type="radio"/> (2) commodities</p> <p><input type="radio"/> J. Futures contracts on:</p> <p><input type="radio"/> (1) tangibles</p> <p><input type="radio"/> (2) intangibles</p> <p><input type="radio"/> K. Interests in partnerships investing in:</p> <p><input type="radio"/> (1) real estate</p> <p><input type="radio"/> (2) oil and gas interests</p> <p><input type="radio"/> (3) other (explain on Schedule F)</p> <p><input type="radio"/> L. Other (explain on Schedule F)</p> |
|--|---|

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|--|
| <input type="radio"/> (1) Charting | <input type="radio"/> (4) Cyclical |
| <input checked="" type="radio"/> (2) Fundamental | <input checked="" type="radio"/> (5) Other (explain on Schedule F) |
| <input checked="" type="radio"/> (3) Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|--|
| <input checked="" type="radio"/> (1) Financial newspapers and magazines | <input type="radio"/> (5) Timing services |
| <input type="radio"/> (2) Inspections of corporate activities | <input checked="" type="radio"/> (6) Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| <input checked="" type="radio"/> (3) Research materials prepared by others | <input checked="" type="radio"/> (7) Company press releases |
| <input checked="" type="radio"/> (4) Corporate rating services | <input type="radio"/> (8) Other (explain on Schedule F) |

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

- | | |
|--|---|
| <input checked="" type="radio"/> (1) Long term purchases (securities held at least a year) | <input type="radio"/> (5) Margin transactions |
| <input checked="" type="radio"/> (2) Short term purchases (securities sold within a year) | <input type="radio"/> (6) Option writing, including covered options, uncovered options, or spreading strategies |
| <input type="radio"/> (3) Trading (securities sold within 30 days) | <input type="radio"/> (7) Other (explain on Schedule F) |
| <input type="radio"/> (4) Short sales | |

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

5. Education and Business Standards.

Yes No

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

☒ ☐

(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="radio"/> (1) broker-dealer | <input type="radio"/> (7) accounting firm |
| <input type="radio"/> (2) investment company | <input type="radio"/> (8) law firm |
| <input type="radio"/> (3) other investment adviser | <input type="radio"/> (9) insurance company or agency |
| <input type="radio"/> (4) financial planning firm | <input type="radio"/> (10) pension consultant |
| <input type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="radio"/> (11) real estate broker or dealer |
| <input type="radio"/> (6) banking or thrift institution | <input type="radio"/> (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.)

Yes No

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

☐ ☒

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

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

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 <i>and</i> 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 triggers 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.

Group retirement plans under Investment Services Agreements are reviewed quarterly or as requested by the Employer/Plan Trustee. Reviews are performed by Great American Advisors, Inc.'s (GAA) Investment Committee. Such reviews consist of detailed analysis and evaluation of the investment performance of funds selected in the plan, as well as, changes in investment strategies associated with the Plans. A copy of the annual analysis review and report, as prepared by GAA's Investment Committee, is delivered to the Employer/Plan Trustee by an Investment Advisor Representative. In addition, the Investment Committee oversees the construction and management of Target Risk Portfolios used within the plans. These portfolios are managed to a risk tolerance consistent with the plan participant's investment style and attitude toward volatility.

- B. Describe below the nature and frequency of regular reports to clients on their accounts. GAA provides each Employer/Plan Trustee with Plans under Investment Services Agreements with quarterly analysis reports and annual performance reports. Such quarterly reports provide an analysis of the funds selected within an Employer's respective group retirement plan and a recap of the performance of Target Risk Portfolios. Annual reports contain fund analysis like the quarterly reports, investment performance reviews as conducted by GAA's Investment Committee, fee disclosures, and reports on plan activity and balances. Plan participants receive reports on a quarterly basis generally covering transactions, performance and current status of the participant's account.

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

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 commission 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 |
| | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

(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

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: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 Form ADV: Great American Advisors, Inc.	IRS Empl. Ident. No.: 31-1395344
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Item of Form (identify)	Answer
Part II, Page 2, Item 1.D.	<p>Investment Supervisory Services</p> <p>Great American Advisors, Inc. ("GAA") offers professional investment advice to employer sponsored group retirement plans through its Great American Fund Connection program. GAA's services may be offered to Employers and/or Plan Trustees (collectively "Employer") either directly through GAA or through third-party Registered Investment Advisers ("RIA") and their Investment Advisor Representatives ("IAR"). Such services when rendered through third-party RIAs and their IARs are conducted through Solicitor Agreements as described in further detail in this Schedule F.</p> <p>Fees charged by GAA are based upon a percentage of assets under management, are negotiable, and are assessed on an individual basis according to different methods disclosed to and agreed upon in advance with each Employer. Amounts charged take into account the complexity of the work performed, time involved, degree of responsibility of GAA, special needs and characteristics of the Employer, types of investments, costs to manage the account, etc.</p> <p>Great American Fund Connection</p> <p>The Great American Fund Connection program (the "Program") is specifically designed and available to Employers for use in qualified and non-qualified retirement plans such as 401(k), 457, and 403(b) plans as detailed herein.</p> <p>The Program offers to Employers and its employees ("Participants") investment fund advice and recommendations from GAA's Investment Committee and a mutual fund platform designed for use with group retirement plans. GAA will monitor the selected mutual funds and periodically make investment menu changes within the Program when such changes are deemed advisable. GAA will notify the Employer of any recommended changes and the reason therefore prior to implementation. The mutual funds selected by GAA within the Program will generally cover all major equity and fixed-income asset classes.</p> <p>GAA may also offer investment consulting services respective to the development and maintenance of Target Risk Portfolios within the Program. The purpose of such Target Risk Portfolios is to assist Participants in making strategic asset allocation decisions. GAA will monitor the Target Risk Portfolios and adjust holdings and weightings on a discretionary basis in the selected mutual funds comprising the Target Risk Portfolios in an effort to meet the stated Target Risk Portfolios investment objective.</p> <p>Participants may elect to direct retirement contributions to either the selected mutual funds or to Target Risk Portfolios. Participants may not elect to direct retirement contributions to both the selected mutual funds and to Target Risk Portfolios concurrently. Participants may change their future contributions to or from the selected mutual funds or Target Risk Portfolios at any time.</p> <p>GAA will also make available licensed investment professionals to provide enrollment assistance and education to Participants. These professionals will also be made available to provide individual Program account service to Participants.</p>

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

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

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 Form ADV: Great American Advisors, Inc.	IRS Empl. Ident. No.: 31-1395344
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Item of Form (identify)	Answer
	<p>Fees may be deducted as an asset based fee and/or on a per-Participant basis. Employers and Participants subscribing to the Program will pay on an annual basis an individually negotiated advisory and recordkeeping fee at a rate which will not exceed 1.50% of the average daily Participant account balance for the period for which fees are collected. This fee represents a bundled service that includes advice to Plan sponsor, participant level recordkeeping, custodial services, and clearing and execution of mutual funds. Asset based fees will be assessed and deducted on a quarterly basis in arrears and will be based on the Participant's account value on the last business day of the calendar quarter.</p> <p>Important Notices</p> <p><i>Employers participating in the Program will provide material information to GAA related to their group retirement plan. Such information is generally obtained through meetings, applications, and questionnaires. Each Employer must provide accurate and complete information to GAA. Employers must promptly inform GAA if their reported information becomes inaccurate.</i></p> <p><i>With regard to mutual fund investments, the fees paid for investment advisory services are separate and distinct from the fees charged by mutual funds to their shareholders. These fees and expenses are described in the Prospectus for each fund. Investors investing directly with a fund would not receive the services of GAA which include recordkeeping, custodial services, clearing and execution, mutual fund selection, and possibly strategic asset allocation.</i></p> <p><i>The Program Investment Services Agreement ("Agreement") may be terminated by either party upon thirty (30) days written notice to the other party with a copy to the Custodian (or Plan trustee), if any. Termination will not affect the liabilities or obligations of the parties under this Agreement arising from transactions initiated prior to such termination. Upon termination of this Agreement, neither GAA nor any other person performing services on its behalf with respect to this Agreement shall be under any obligation to recommend any action with regard to the mutual funds or other investments in the Program.</i></p> <p>Solicitor Agreements</p> <p>GAA may offer its Program through third-party RIAs and their IARs through Solicitor Agreements. Solicitor Agreements allow third-party RIAs and their IARs to offer GAA's Program to Employers and Participants without being affiliated with GAA. GAA will still offer investment advice services as described above; however, the third-party RIAs and their IARs may assist GAA by offering investment advice services, collecting information from the Employer related to the Employer's group retirement plan, meeting with Employers to review investment fund selections and recommendations, offering education and enrollment services to Participants, or other similar services.</p> <p>GAA requires all third-party RIAs to be registered and in good standing with all appropriate regulatory agencies and jurisdictions in which the third-party RIAs conduct business. GAA completes a thorough due diligence review of all third-party RIAs prior to executing a Solicitors Agreement. GAA will pay a portion of the investment advisory fees charged within the Program to the soliciting third-party RIA for</p>

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

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 Form ADV: Great American Advisors, Inc.	IRS Empl. Ident. No.: 31-1395344
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Item of Form (identify)	Answer
<p>their services.</p> <p>GAA and the soliciting third-party RIA will disclose their solicitors arrangement through a Solicitation Disclosure Statement and Acknowledgement form. Employers must receive and execute this form prior to GAA or the soliciting third-party RIA engaging in any investment advisory services with the Employer.</p> <p>GAA's Investment Committee uses a variety of fundamental and technical analysis, research, information sources, and investment strategies to determine mutual fund selections and Target Risk Portfolios.</p> <p>GAA requires that all of its personnel responsible for engaging in advisory services to be registered with all appropriate regulatory agencies and pass all applicable, required exams, including those necessary to meet Investment Adviser Representative statutes in appropriate jurisdictions. GAA has a general education requirement of a college degree and applicable industry experience, either of which may be waived in lieu of the other.</p> <p>Principal Executive Officers</p> <p>James Lee Henderson, CFP®, CPA, DOB 1960: Received B.B.A. in Accounting and Finance from the University of Cincinnati in 1983. He was a practicing CPA with Deloitte, Haskins & Sells from 1983 to 1987 when he joined Manhattan Life Insurance Company serving as Vice President and Controller. In 1990 he was employed by Great American Insurance Company and in 1993 he was appointed as Vice President of Great American Life Insurance Company. He was appointed Vice President of Operations at GAA in early 1996 and President of GAA in September, 1996.</p> <p>Mark Francis Muething, DOB 1959: B.S.B.A. from Notre Dame University in 1980 and J.D. from the University of Cincinnati in 1984. He was practicing law at Keating, Muething, & Klekamp from 1984 to 1991 when he was appointed Partner. In 1993 he joined Great American Financial Resource, Inc. as Senior Vice President, General Counsel and Secretary. He has served as Vice President and Secretary of GAA since its inception.</p> <p>Peter James Nerone, CLU, ChFC, DOB 1959: Received B.A. in Economics from the University of Cincinnati in 1982. He joined the financial services industry as an Account Executive with Waddell & Reed in 1989. He was employed as a Field Agent for Provident Mutual Life Insurance from 1990 until 1993 and was concurrently (1992-1993) affiliated with a marketing agency, Dell Financial Network. He joined Great American Life Insurance Company in 1993 and in 1994 he joined GAA as a Securities Specialist. He was promoted to Securities Trader in 1996, to Director of Operations in 1999, to Vice President Business Development in 2001. His title became Vice President of Operations in 2005. He has also served as</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 3

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

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 Form ADV: Great American Advisors, Inc.	IRS Empl. Ident. No.: 31-1395344
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Item of Form (identify)	Answer
	<p>GAA's Chief Trader since 1999. He has obtained the CLU, ChFC, REBC and RHU designations from the American College, Bryn Mawr, PA.</p> <p>Milissa Marie Brennan, DOB 1974: Received BA from the University of Cincinnati in 1995. She began working for Provident Securities and Investments in 1993 as a Sales Assistant and was promoted to Trader in 1996, to Assistant Vice President and Trading Supervisor in 1999 and Compliance Officer in 2002. In 2004 she joined Great American Advisors, Inc. as a Compliance Analyst, was promoted to Compliance Supervisor in 2006 and became Chief Compliance Officer in 2010. She is also a FINRA Registered Principal of GAA.</p> <p>Paul Robert Ohlin, DOB 1969: Received B.B.A. in Finance and Management from the University of Cincinnati in 1992. He worked for Hilton Hotels Corporation from 1992-1995 as Assistant General Manager of a property in Florence, Kentucky. In November 1995 he joined Great American Financial Resources, Inc. as Supervisor, Treasury Department. He moved to GAA as Assistant Treasurer in 1998 and was promoted to Treasurer in 2002. He is also the FINRA Registered Financial Operations Principal for GAA.</p> <p>Investment Committee Members</p> <p>James Lee Henderson, CFP®, CPA: In addition to being a Principal Executive Officer of GAA. He is also a member of GAA's Investment Committee.</p> <p>Peter James Nerone, CLU, ChFC: In addition to being a Principal Executive Officer of GAA. He is also a member of GAA's Investment Committee.</p> <p>Timothy Andrew Back, CFS, DOB 1985: Received B.B.A. in Finance and Real Estate from the University of Cincinnati in 2007 and M.B.A from Xavier University in 2010. He began working for Great American Financial Resources, Inc. in 2005, and transferred to GAA as a Service Specialist in 2008. He was promoted to Securities Trader in 2009 and moved into a Financial Analyst role in 2010. He has obtained his CFS designation from the Institute of Business and Finance and is a FINRA Registered Principal.</p> <p>Anthony John Gigliotti, DOB 1971: Received B.A. in Political Science with an Area of Concentration in Public Administration from Northern Kentucky University in 1994. He joined American Modern Insurance Group in 1994 as an Underwriters' Assistant. He was promoted the following year to a Product Analyst. He joined Great American Financial Resources in 1996 as an Annuity Marketing Analyst. Anthony was promoted to a Broker/Dealer Services Representative in 1998, Supervisor of the Broker/Dealer Services Group in 1999, Manager of the Annuity Marketing Desk in 2001, Director of the Annuity Marketing Desk in 2004. He currently holds the position of Director of Variable Annuity Sales since 2007. He is also a FINRA Registered Principal.</p> <p>GAA is also a registered broker-dealer and member of the Financial Industry Regulatory Authority</p>

Part II, Page 4, Item 7.A. & C.
and Item 8.A.

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

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 Form ADV: Great American Advisors, Inc.		IRS Empl. Ident. No.: 31-1395344
Item of Form (identify)	Answer	
Part II, Page 4, Item 7.A. & C. and Item 8.A.	<p>(FINRA) and the Securities Investors Protection Corporation (SIPC). GAA's broker-dealer CRD Number is 36451. In its capacity as a registered broker-dealer, GAA will be the primary underwriter and distributor for variable annuity and variable life products issued by Annuity Investors Life Insurance Company (AILIC). AILIC is an affiliate of GAA both of which are wholly owned subsidiaries of Great American Financial Resources, Inc.</p> <p>In its capacity as a registered broker-dealer, GAA will not be involved in the Program.</p>	
Part II, Page 5, Item 9.	<p>Code of Ethics</p> <p>The GAA Code of Ethics is based on the principal that GAA owes a fiduciary duty to our clients for whom it serves as an advisor. This code is to protect the interests of both clients and advisors by demanding that advisory personnel perform their duties with complete propriety and do not take advantage of their position. Accordingly, GAA personnel must avoid activities, interests, and relationships that might interfere or appear to interfere with making decisions in the best interest of our advisory clients. GAA expects its IAR's to act with integrity and honesty, promoting the highest standards of client service.</p> <p>The following Code of Ethics are standard business practice when representing GAA and while servicing its clients: Obtain proper licenses and appointments before engaging in any form of solicitation on behalf of GAA. Present accurately and fully the conditions and terms of any advisory service you are offering. Be thoroughly familiar with the approved investment products, any applicable regulations, and continue to maintain a high level of professional competence through ongoing training and education. Recommend products that are appropriate and suitable to the client's needs, not basing a decision on any self interest or gain. Communicate all relevant information and accurately complete all applications to ensure full disclosure and a fair evaluation to the proposed client. Maintain client satisfaction by responding promptly to any service request.</p> <p>A complete copy of GAA's Code of Ethics is available upon request by any client or potential client.</p>	
Part II, Page 5, Item 10.	<p>At its discretion, GAA may impose a minimum dollar value of assets or other conditions for the Program. Generally, GAA requires annual flow of \$250,000 in Participant contributions for start-up employer sponsored group retirement plans entering the Program and \$500,000 in plan assets for transfers of an employer sponsored group retirement plans into the Program.</p>	
Part II, Page 6, Item 12.A.(1)	<p>GAA will monitor the selected mutual funds and periodically make investment menu changes within the Program when such changes are deemed advisable. The Advisor will notify the Employer of any</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 5

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

Applicant: Great American Advisors, Inc.	SEC File Number: 801- 68927	Date: 08/26/2010
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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 Form ADV: Great American Advisors, Inc.	IRS Empl. Ident. No.: 31-1395344
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Item of Form (identify)	Answer
Part II, Page 6, Item 12.A.(1)	recommended changes and the reason therefore prior to implementation. However, changes in the selected mutual funds in the Program will be conducted at GAA's discretion.
Part II, Page 6, Item 12.A.(3) and Item 12.B.	Employers participating in the Program will be required, through a separate written Custodial Agreement, to appoint a custodian ("Custodian") to take possession of the mutual fund positions in the Program. GAA will be responsible for the selection of a Custodian for the Program. GAA will not be affiliated with any selected Custodian. Trades executed within the Program will be conducted through the Custodian's broker-dealer. Such broker-dealer may be an affiliate of the Custodian. At its discretion, GAA may appoint a successor Custodian upon 30 days written notice to the Employer. Custodial or brokerage account fees and/or transaction charges, if any, are disclosed at the time the agreement is established. Employers and Participants are not charged commissions in addition to advisory fees with respect to the Program.
Privacy Statement	<p>Privacy Statement</p> <p>GAA has a high regard with respect to our clients right to privacy. GAA is committed to treating private client information in a responsible manner. Accordingly, GAA maintains a current Privacy Policy as disclosed in its Notice of Privacy and Information Practices that is presented to clients upon the establishment of an advisory relation between a client and GAA. GAA also provides clients with a copy of its Notice of Privacy and Information Practices annually. Copies of GAA's Notice of Privacy and Information Practices are available upon request.</p>

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 6