

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

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Name of Investment Adviser: <b>Everest Financial Group, LLC</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
<b>701 Xenia Ave S, Suite 250</b>	<b>Minneapolis</b>	<b>MN</b>	<b>55416</b>	<b>( 763 ) 923-7530</b>

**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:

Everest Financial Group, LLC

SEC File Number:

801-67635

Date:

12/21/10

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 . . . . .  | 98% |
| <input type="checkbox"/>            | (2) | Manages investment advisory accounts not involving investment supervisory services . . . . .  | %   |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above . . . . .  | 2%  |
| <input checked="" 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 . . . . .   | 0%  |
| <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 the applicant call any of the services it checked above financial planning or some similar term? . . . . .

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

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

- |  |   |
|--|---|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees      |
| <input checked="" type="checkbox"/> (2) Hourly charges                               | <input 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 checked="" 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 |   |

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Applicant:

**Everest Financial Group, LLC**

SEC File Number:

801- 67635

Date:

2/2/09

**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 checked="" type="checkbox"/> (3) foreign issues  | <input type="checkbox"/> (1) securities                                    |
|   | <input type="checkbox"/> (2) commodities                                   |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> J. Futures contracts on:                          |
| <input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper) | <input type="checkbox"/> (1) tangibles                                     |
|   | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> D. Commercial paper   | <input type="checkbox"/> K. Interests in partnerships investing in:        |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                    | <input checked="" type="checkbox"/> (1) real estate                        |
| <input type="checkbox"/> F. Municipal securities  | <input type="checkbox"/> (2) oil and gas interests                         |
|   | <input type="checkbox"/> (3) other (explain on Schedule F)                 |
| <input type="checkbox"/> G. Investment company securities   | <input type="checkbox"/> L. Other (explain on Schedule F)                  |
| <input checked="" type="checkbox"/> (1) variable life insurance                                   |  |
| <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 checked="" 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 checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the<br>Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases   |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input 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<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input checked="" 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 checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input checked="" type="checkbox"/> Short sales  |  |

**FORM ADV****Part II - Page 4**

Applicant:

Everest Financial Group, LLC

SEC File Number:

801-67635

Date:

5/8/08

**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.)

Applicant:

Everest Financial Group, LLC

SEC File Number:

801- 67635

Date:

5/8/08

**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.

**Refer to Schedule F.**

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

**Refer to Schedule F.**

Applicant:

Everest Financial Group, LLC

SEC File Number:

801-67635

Date:

5/8/08

**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****Continuation Sheet for Form ADV Part II**EFG:  
Everest Financial Group LLC

SEC File Number:

801- 67635

Date:

12/22/10

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

1. Full name of EFG exactly as stated in Item 1A of Part I of Form ADV:  
Everest Financial Group LLCIRS Empl. Ident. No.:  
20-3239712Item of Form  
(identify)

Answer

Part II, Page 2, Item 1D

Everest Financial Group LLC (hereinafter EFG) offers personalized investment advisory services to clients. EFG's services and fee arrangements are described in the following pages. Fees for all advisory services will be agreed upon and quoted to the client before services are provided and will be disclosed in the client agreement. EFG will not require a fee payment of more than \$1200 more than six months in advance. Nor will EFG receive fees based on capital gains or capital appreciation in client accounts.

EFG is a limited liability company formed under the laws of the State of Minnesota. This Schedule F narrative will provide clients with information regarding EFG and the qualifications, business practices and nature of advisory services that should be considered before becoming an advisory client of EFG. The information in this Schedule F has not been approved or verified by the United States Securities and Exchange Commission (SEC), the State of Minnesota or by any state securities authority.

Additional information about EFG is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Clients can search this site by a unique identifying number, known as a CRD number. The CRD number for EFG is 137260.

Associated persons of EFG are registered representatives of Securities America, Inc., (SAI), a registered broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). EFG and SAI are not affiliated companies.

Individuals associated with EFG will provide its investment advisory services. These individuals are appropriately licensed, qualified and authorized to provide advisory services on behalf of EFG.

**ADVISORY SERVICES AND FEES****Investment Management Services****Charles Schwab & Company, Inc.**

EFG and its associated persons provide investment management services through accounts maintained at Charles Schwab & Company, Inc. (Charles Schwab). Charles Schwab will maintain custody of all funds and securities, and neither EFG nor its associated persons will have direct access to client funds and securities. Management services can be provided on a discretionary or non-discretionary basis.

Charges for investment management services conducted through Charles Schwab are based on a percentage of the assets under management and will not exceed 2.5% annually. The actual fee charged to each client is negotiable based on factors such as the client's financial situation and circumstances, the amount of assets under management and the time required to manage the account. At times, the account may contain investment securities that are held for the convenience of the client (i.e., REITs, UITs, etc.). No management fees will be charged on these convenience holdings and the client agreement will specifically identify those items that will be excluded from management fee calculations. Accounts may also contain cash positions that, at the sole discretion of EFG's associated persons, will be excluded from management fee calculations. The client agreement will identify whether or not cash positions will be included in the management fee charged. If billing arrangements on cash positions or convenience holdings change, a new client agreement will be required.

**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**EFG:  
Everest Financial Group LLCSEC File Number:  
801- 67635Date:  
12/22/10

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

1. Full name of EFG exactly as stated in Item 1A of Part I of Form ADV: Everest Financial Group LLC	IRS Empl. Ident. No.: 20-3239712
Item of Form (identify)	Answer
Part II, Page 2, Item 1D (continued)	<p>Fees are billed quarterly, in advance, and are based on the account's asset value (excluding any convenience holdings and/or cash positions, if applicable) as of the last business day of the prior quarter. A client account that is opened mid-period or has assets transferred into the account mid-period will not be charged any management fee until the beginning of the next quarter. Fees will be billed directly to the client or will be automatically deducted from the client's account by the account custodian and paid to EFG. For clients electing to pay directly, payment is due within 30 days of receipt of the billing statement from EFG. If fees will be automatically deducted from the account, the client will be required to provide Charles Schwab with written authorization to have fees deducted from the account and paid directly to EFG. Prior to the fee being deducted from the account, EFG will provide the client with a management fee notification statement. The management fee notification statement will show the net fee to be deducted, the manner in which the fee was calculated, any adjustment to the fee and an explanation of any adjustment. The custodian will send client statements at least quarterly showing all disbursements in the account, including the amount of the advisory fee.</p> <p>Accounts are reviewed at least quarterly by an EFG associated person, with the calendar being the main triggering factor. More frequent reviews may be made due to a change in the client's financial situation or changes in the general market conditions. Clients may request a meeting to review account performance at any time.</p> <p>Brokerage commissions are waived in the Account. However, transaction ticket charges (the actual cost of each trade, typically \$12 to \$99) will be passed on to clients. Fees and charges will be noted on client statements and confirmations. Clients may incur certain charges imposed by third parties other than EFG in connection with investments made through the Account including, but not limited to, mutual funds sales loads, 12(b)-1 fees and surrender charges, variable annuity commissions and surrender charges and IRA and Qualified Retirement Plan fees. Management fees charged by EFG are separate and distinct from the fees and expenses charged by mutual funds and variable annuities that may be recommended to clients. A description of these fees and expenses are available in each fund and annuity's prospectus.</p> <p>Either party may terminate the agreement by providing written notice via certified mail to the other party. Termination will be effective when the termination letter is received by the other party. If services are terminated within five business days of signing the client agreement, services will be terminated without penalty and all prepaid fees will be refunded to the client. If services are terminated after five business days, there will be no refund of prepaid fees.</p> <p>A conflict may exist between the interests of EFG and the interests of the client. The client is under no obligation to act upon the associated person's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through EFG. No client agreements will be assigned to any other person without first securing the permission of the client.</p> <p><b><u>Financial Advisors Program and LifeGuide Program</u></b></p> <p>EFG provides investment management services, which includes giving continuous advice to a client based on the individual needs of the client, through Securities America Advisors, Inc.'s (SAA), Financial Advisors Program (FAP) and/or LifeGuide Program (LifeGuide). SAA is an SEC registered investment advisor. SAA's FAP and/or LifeGuide are wrap-fee programs providing investment advisory services and execution of client transactions for which the specified fee (or fees) is not based directly upon transactions in a client's account. Under FAP and LifeGuide,</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**

EFG:  
**Everest Financial Group LLC**

SEC File Number:  
801- 67635

Date:  
**12/22/10**

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

1. Full name of EFG exactly as stated in Item 1A of Part I of Form ADV:  
**Everest Financial Group LLC**

IRS Empl. Ident. No.:  
**20-3239712**

Item of Form  
(identify)

Answer

Part II, Page 2, Item 1D  
(continued)

EFG's associated persons will assist the client in establishing an FAP or LifeGuide Account (the Account) with SAA. SAI, an affiliated broker/dealer of SAA, will process all transactions in the Account. Brokerage transactions in FAP Accounts will then be cleared through either National Financial Services, LLC (NFS) or Pershing, LLC (Pershing) pursuant to clearing arrangements established by SAI with NFS and Pershing. Brokerage transactions in LifeGuide Accounts will be cleared through NFS. SAA has also entered into agreements with various insurance companies that allow for management and valuation of client variable annuity accounts within SAA's FAP and/or LifeGuide. NFS, insurance companies or other custodians will maintain custody of all funds and securities. At no time will SAA, SAI, EFG or EFG's associated persons act as custodian of the Account or have direct access to the client's funds and/or securities.

The annual management fees charged for this service will be negotiated with each client, with 3% being the maximum management fee that may be charged to clients unless the Account only has mutual funds and then the maximum will be 2.25 %. SAA retains up to 20 basis points (.2%) of the annual management fee for FAP Accounts, and up to 15% of the annual management fee for LifeGuide Accounts.

A complete description of FAP and related fees and charges are described in SAA's Financial Advisors Program Schedule H Disclosure Brochure which will be given to all clients prior to or at the time an FAP Account is established. A complete description of LifeGuide and related fees and charges are described in SAA's LifeGuide Program Schedule H Disclosure Brochure which will be given to all clients prior to or at the time a LifeGuide Account is established.

**SEI Asset Management Program**

The SEI Asset Management Program (SEI Program) is an institutional asset allocation program that EFG uses in the management of the client account assets. EFG assists client in the establishment of a SEI Program Account (the Account) at SEI Trust Company (SEI). All Account transactions are processed and cleared through SEI. The SEI Program uses asset allocation portfolios developed by SEI Investments. The portfolios consist of SEI Family of Institutional Mutual Funds (Mutual Funds) and other securities approved by SEI to be held in an Account. EFG provides SEI with the asset allocation policy that the client selects for the Account. EFG directs SEI to reallocate the client's investments in accordance with the client's Asset Allocation Policy. In addition, EFG directs SEI to rebalance the investments within the Account at least quarterly so that the market value of the shares of each mutual fund held in the Account is the same percentage of the total market value of the Account as required by the client's Asset Allocation Policy. Custody of all SEI Program Client Account assets is held at SEI.

SEI Program Management Fees (management fees) are payable quarterly, in arrears, based on assets under management at the end of the quarter. Management Fees are automatically deducted from the client's Account. Each quarter, SEI sends clients an account statement that includes a management fee notification which shows the computed fee, any adjustments to the fee, an explanation of any adjustment and the net management fee to be deducted later in the period from client's Account. Management fees are paid to EFG. Up to 5% of the management fees may be paid to Securities America Advisors, Inc. (SAA), a registered investment advisor, for marketing and administrative services SAA provides to EFG. Clients may terminate the SEI Program Account at any time by notifying EFG. Termination will be effective upon receipt of such notice. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, the client may be responsible for payment of

**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**EFG:  
Everest Financial Group LLC

SEC File Number:

801- 67635

Date:

12/22/10

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

1. Full name of EFG exactly as stated in Item 1A of Part I of Form ADV:  
Everest Financial Group LLCIRS Empl. Ident. No.:  
20-3239712Item of Form  
(identify)

Answer

Part II, Page 2, Item 1D  
(continued)

fees for the number of days services were provided by EFG prior to receipt of the notice of termination.

The maximum total advisory fees schedule or fee range charged to the clients may not exceed 1.75% EFG does not act as custodians for any SEI Program accounts. The custody of all funds and securities are maintained by NFS, Pershing or other custodians. SEI Trust Company may charge a separate custodial fee for the custody services it provides the Account. Mutual funds held in the Account pay their own advisory fees and other expenses which are explained in each mutual fund's prospectus. These fees and expenses are separate charges from the Account management fees.

**Third Party Asset Manager Platform****Independent Managed Asset Providers (IMAP)**

The Independent Managed Assets Program (IMAP) is a program through which SAA selects, through its own due diligence, a group of money managers that are registered as investment advisors and sponsor turn-key wrap programs offering a wide range of advisory services including asset allocation, market timing and portfolio management. One or more of these money managers may be affiliated entities of SAA. EFG may allow IARs to enter into solicitation agreements with third party investment advisors for which SAA Representatives may act as a solicitor. EFG and its IARs solicit the services of the recommended money managers and sponsor turn-key wrap programs or offer third party money manager services on a consulting basis. A third party investment advisor manages client accounts in accordance with the disclosures set forth in the third party investment advisor's disclosure documents. The third party investment advisor typically assumes discretionary authority over the account. EFG and its IARs do not manage or obtain discretionary authority over the assets in accounts participating in these programs. EFG assists the client with the selection of a recommended money manager or turn-key wrap program based upon the individual needs of the client. IMAP clients execute an agreement directly with the outside money managers or program sponsors providing the recommended programs/services.

Various investment strategies are used in the management of client accounts. EFG is responsible for determining the management style based on each clients individual financial situation, goals and objectives. EFG typically: gathers information from the client about the client's financial situation, investment objectives, risk tolerance and investment time horizon and any reasonable restrictions the client wants imposed on the management of the account; periodically reviews reports provided to the client and consults with the client; contacts the client at least annually to review with the client the client's financial situation; and objectives; communicates information to the third party investment advisor as warranted; and assists the client in understanding and evaluating the services provided by the third party investment advisor. Clients must notify EFG of any changes in their financial situation, investment objective or account restrictions. Clients may also directly contact the third party advisor managing the account.

Client reports depend upon the money manager selected. EFG are available to meet with the client on a regular basis. EFG does not act as a custodian for any client account. Custody of all funds and securities are maintained by an outside custodian.

**Managed Opportunities Program**

EFG has established a relationship with SAA, a registered investment advisor, to participate in the Managed Opportunities Program (Managed Opportunities). Managed Opportunities is a wrap-fee

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Form ADV****Continuation Sheet for Form ADV Part II**EFG:  
Everest Financial Group LLCSEC File Number:  
801- 67635Date:  
12/22/10

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

1. Full name of EFG exactly as stated in Item 1A of Part I of Form ADV:  
Everest Financial Group LLCIRS Empl. Ident. No.:  
20-3239712Item of Form  
(identify)

Answer

Part II, Page 2, Item 1D  
(continued)

program developed by SAA that provides clients with the opportunity to establish mutual fund portfolios, separate account portfolios and unified managed account portfolios developed by third party money managers that are registered as investment advisors (collectively referred to as sub-advisors). EFG's representatives act as referral parties when referring clients into the mutual fund portfolios, separate account portfolios and unified managed account portfolios options in Managed Opportunities. One sub-advisor is Brecek & Young Advisors, Inc., an affiliated subsidiary of SAA. All other sub-advisors in this program are not affiliates of SAA or EFG. In addition, SAA's Managed Opportunities is provided with administrative, web site, transaction order entry services and other services by Oberon Financial Technology, Inc (Oberon), a registered investment advisor and other sub-advisors. In addition, Managed Opportunities offers advisor directed portfolios through which EFG will work with and advise clients in the selection of investments constituting a portion of Managed Opportunities.

Client portfolios may be managed by SAA or other sub-advisors that SAA has established relationships with. The 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 unified managed account portfolios and will grant EFG discretionary authority with respect to the initial Managed Opportunities master account and advisor directed portfolios.

EFG will solicit the services of SAA through Managed Opportunities. EFG 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. 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, a registered investment advisor, to provide these services. Clients establishing Managed Opportunities accounts will receive Oberon's Disclosure Brochure in addition to SAA and EFG's Disclosure Brochures.

EFG will be available to meet with clients on a continuous basis. Clients should be aware that EFG will be paid solicitor/referral fees by SAA for recommending mutual fund portfolios, separate account portfolios and unified managed account portfolios to clients. SAA will also share fees with the sub-advisors. The amount of compensation EFG receives for recommending one Managed Opportunities portfolio over another portfolio may vary. Therefore, a potential conflict of interest may exist because these circumstances may result in EFG 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.

A complete description of Managed Opportunities and related fees and charges are described in SAA's Managed Opportunities Schedule H Disclosure Brochure which will be given to all clients prior to or at the time a Managed Opportunities Account is established.

**Financial Planning Services**

EFG provides financial planning services in the form of written modular and comprehensive plans, written financial reviews and consultations. An associated person of EFG will have an initial meeting with the client to discuss the client's situation and potential services. Written plans can include, but are not limited to the following areas of concern; educational and college planning, retirement planning, funding and distribution, estate planning, business planning, individualized personal planning and insurance planning.

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Item of Form (identify)	Answer
Part II, Page 2, Item 1D (continued)	<p><u>Modular and Comprehensive Written Plan</u></p> <p>Fees for comprehensive and modular financial plans will be charged in the form of a fixed or hourly fee. Together, the client and associated person will determine whether a fixed or hourly fee will be charged. Fixed fees will not exceed \$5,000; hourly fees will not exceed \$500. Fees are negotiable based upon the client's needs and the nature of the project, as well as the individual performing the service. For hourly clients, an estimate of the total hours needed to complete the project will be provided to the client prior to services being rendered. If it is determined, during the course of the project, that more time is required to complete the service(s), the client will be contacted for approval to continue prior to services being finalized. Client will be responsible for actual time expended to complete the project. Fees for services will be determined and disclosed to the client prior to the execution of the client agreement. At the associated person's discretion, the entire fee may be due in advance, in arrears or a deposit may be required. If a deposit is required, the remaining balance will be due upon presentation of the written plan. However, if it is determined that fees are due after the project has been completed, fees will be due upon receipt of advisor's billing notice.</p> <p><u>Written Financial Reviews</u></p> <p>Clients may elect to have EFG provide written financial review services. This service is provided for a period of 12 months during which time the client will have access to an associated person of EFG. Clients will receive review meetings pertaining to the services provided by EFG or any other topic of client concern. The number of meetings needed will be determined by the client. During the 12 month period, clients are entitled to one new or updated written review of their financial situation.</p> <p>At EFG's discretion, a fixed or hourly fee may be charged for this service. Fixed fees will not exceed \$5,000 and hourly fees will not exceed \$500. Fees for services will be negotiated with each client, depending on the complexity of the client's situation, the associated person providing the service and the actual services to be provided. The total amount of the annual fee will be disclosed to the client prior to executing a client agreement. Fees for services are paid in arrears at the end of each review meeting.</p> <p>Written financial review services are automatically renewed on the anniversary date of the signing of the original client agreement, unless sooner terminated by either party. Services are renewed on the same terms and conditions as in the original client agreement, unless there is a change in the fees to be charged and then a new agreement is required.</p> <p><u>Consultation Services</u></p> <p>Clients not wishing to purchase a written financial plan may contract with EFG to provide investment consultations on any topic of client concern. An hourly rate of up to \$500 will be charged for this service. The exact fee amount will be quoted to the client prior to services being provided. Fees are due upon completion of the consultation.</p> <p><u>Termination of Financial Planning Services</u></p> <p>Financial planning services terminate upon presentation of the written modular or comprehensive plan and consultation service. Written review services are provided for a period of 12 months and</p>

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Item of Form (identify)	Answer
Part II, Page 2, Item 1D (continued)	<p>automatically renew on the anniversary date of the signing of the original client agreement. Either party may terminate any financial planning services by providing written notice to the other party. If services are terminated within five business days of the client signing the client agreement, services will be terminated without penalty. Client may be responsible for time and costs expended by EFG prior to the receipt of notice of termination. Any unearned fees will be returned to the client promptly.</p> <p style="text-align: center;"><b><u>Fee and Commission Offset</u></b></p> <p>In addition to providing advisory services, EFG's associated persons are also registered representatives and may be independently licensed insurance agents. Therefore, they can earn fees when providing advisory services and commissions when selling securities and/or insurance products. Clients can select any broker/dealer or insurance agent they wish to implement transactions. If client elects to have EFG's associated persons implement transactions in these separate capacities, the associated person may waive or reduce the amount of the advisory fee charged by the amount of commissions received. Clients may elect to implement the advice of the associated person through one or more of the other advisory programs disclosed in this document. In this case, the associated person may waive or reduce the amount of the financial planning or consultation fee as a result of additional fees being earned. Any reduction is at the discretion of the associated person, and will not exceed 100% of any commission received, and will be disclosed to client prior to any transactions being implemented.</p> <p><b>GENERAL FEE DISCLOSURE INFORMATION</b></p> <p>Fees for advisory services will be disclosed to clients prior to any services being provided. The fees charged may be higher or lower than the cost of similar services offered through other registered investment advisors. At no time will fees of more than \$1200 be charged more than six months in advance. Fees for investment supervisory services may be more than the cost of purchasing the same services separately. Clients may be able to obtain similar services for a lesser fee from other advisors. The fees charged vary among investment supervisory services. The amount of compensation EFG may receive in a particular program may be more than would be received if the client participated in other SAA programs or paid separately for investment advice, brokerage and other services. These circumstances may result in the EFG having a financial incentive to recommend one Investment Supervisory Service program. The factors to be considered by clients in determining the reasonableness of the fees charged include, but may not be limited to, the following:</p> <ol style="list-style-type: none"><li>1. The fee charged for development of an asset allocation study and/or development of an investment strategy.</li><li>2. Transaction and custody costs or other miscellaneous fees and taxes and/or charges, as well as commissions or mark ups and mark downs, on the purchase and/or sale of securities.</li><li>3. The cost of producing a quarterly performance report covering the managed assets.</li><li>4. The value of the consulting service provided by EFG in designing and monitoring the client's managed assets.</li><li>5. The cost of investment advice provided by SAA, EFG.</li><li>6. The cost of the additional administrative, marketing, asset management, and other support services that may be provided by SAA and (when applicable) any sub-advisors used in the management of a program account.</li></ol>

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EFG: <b>Everest Financial Group LLC</b>	SEC File Number: 801- 67635	Date: <b>12/22/10</b>
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Item of Form (identify)	Answer
Part II, Page 3, Item 4A(5), 4B(8) and 4C(7)	Model asset allocation portfolio programs, provided by a number of institutional investment managers and strategists, may be used when managing client assets.
Part II, Page 4, Item 5	EFG requires all persons providing advisory services to clients on behalf of EFG to have obtained and maintain the FINRA Series 6 examination and the minimum required state and securities licenses. In addition, EFG requires persons providing advisory services to have at least five years of experience in the financial industry.
Part II, Page 4, Item 6	<p><b>Education and Business Background of EFG Supervisors and Executive Officers</b></p> <p><b>James A. Michaels</b>, Born 1965  <i>Education:</i>  College of Financial Planning, Denver, CO  CFP® Education for Certification, 1995  University of Wisconsin, River Falls, WI  Bachelor of Science in Business and Economics, 1990  <i>Business Background:</i>  Securities America, Inc., Branch Manager/Registered Principal, 09/2005 - Present  Everest Financial Group, LLC, Chief Executive Officer/Managing Member, 09/2004 - Present; Investment Advisor Representative, 12/2005 - Present; Chief Compliance Officer, 1/2009 - Present  Linsco/Private Ledger Corp., Branch Manager/Registered Principal, 03/2004 - 09/2005  Royal Alliance Associates, Inc., Associate Partner/Registered Representative, 01/1996 - 03/2004  American Express Financial Advisors, Registered Representative, 07/1991 - 12/1995</p> <p><b>Stanley Tai Diong</b>, Born 1967  <i>Education:</i>  University of Tulsa, Tulsa, OK  Bachelor of Science in Business Administration, Double Major in Finance &amp; International Business, 1989  <i>Business Background:</i>  Securities America, Inc., Registered Representative, 11/2005 - Present  Everest Financial Group, LLC, Treasurer/Chief Financial Officer/Member, 05/2006 - Present  Everest Financial Group, LLC, Investment Advisor Representative, 11/2005 - Present  Focus Financial Network, Inc., Investment Advisor Representative, 10/2000 - 11/2005  Royal Alliance Associates, Inc., Registered Representative, 01/2000 - 11/2005</p> <p><b>Dennis Tiow Chan</b>, Born 1972  <i>Education:</i>  Bemidji State University, Bemidji, MN  Bachelor of Science in Business Administration, Minor in Economics, 1993  <i>Business Background:</i>  Securities America, Inc., Registered Representative, 12/2005 - Present  Everest Financial Group, LLC, Vice President/Member/Investment Advisor Representative, 12/2005 - Present  Focus Financial Network, Inc., Investment Advisor Representative, 05/1994 - 12/2005  Royal Alliance Associates, Inc., Registered Representative, 04/1994 - 12/2005</p>

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Item of Form (identify)	Answer	
Part II, Page 4, Item 6 (continued)	<p>In their separate capacities as registered representatives, EFG associated persons sell securities to any client for commissions. This could present a potential conflict of interest if the client elects to implement the associated persons' recommendations and also selects them to execute those transactions. In this case, the associated persons could receive both fees as advisor representatives and commissions as registered representatives. As registered representatives, they could also receive compensation from mutual fund sales loads, 12(b)-1 distribution fees, variable annuity sales commissions or trail commissions. The 12(b)-1 distribution fees, sales charges and other fee arrangements will be disclosed upon the client's request and are typically described in the applicable fund and/or annuity prospectus. Any fees or other compensation received by the associated persons in their separate capacities as registered representatives will be received to the extent permitted by applicable law.</p>	
Part II, Page 5, Item 9	<p>Because of these compensation arrangements, a conflict of interest could exist in connection with the associated persons recommending particular investments for a client's account. Clients have sole discretion whether to implement any or all of the associated persons' recommendations. In addition, clients are free to select any broker/dealer they wish to implement recommendations.</p> <p><u>Trade Errors</u></p> <p>If a client chooses to implement transactions through EFG associated persons, steps are taken to supervise trades and to prevent trade errors. The associated persons will implement trades in their separate capacities as registered representatives of SAI. SAI has execution and clearing arrangements with Fidelity Capital Markets (FCM), a division of National Financial Services, LLC (NFS).</p> <p>FCM will be contacted immediately about any trade error except those in mutual fund trades. SAI's Trade Department will be contacted to report and correct any error in a mutual fund trade. Trading errors are usually corrected after the trade settles and may take five to seven business days to finalize.</p> <p>If SAI, FCM, EFG or other associated persons are responsible for making a trade error in the clients account the error will be corrected and the clients account will be restored to where it would have been had the trade error not occurred. Any profit from the trade correction will be retained by SAI or FCM. Neither the client nor the associated person will retain the profit from a trade correction.</p> <p><u>Agency Cross Transactions</u></p> <p>EFG's associated persons are prohibited from engaging in agency cross transactions, meaning they cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades.</p> <p>EFG and its associated persons may buy or sell securities for their own accounts that are recommended to clients. They may also recommend the purchase or sale of different securities for different clients at different times. This could result in contrary advice being given or action taken on behalf of clients and in the personal accounts of EFG and its associated persons.</p> <p><u>Insider Trading Policy</u></p>	

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**Continuation Sheet for Form ADV Part II**

EFG: Everest Financial Group LLC	SEC File Number: 801- 67635	Date: 12/22/10
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Item of Form (identify)	Answer
<p>Part II, Page 5, Item 9 (continued)</p>	<p>EFG is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. To prevent conflicts of interest, EFG has developed policies and procedures that include personal investment and trading policies for its associated persons, employees and their immediate family members:</p> <ul style="list-style-type: none"> <li>• Associated persons will not prefer their own interests to that of the client</li> <li>• Associated persons will not purchase or sell any security for their personal accounts prior to implementing transactions for client accounts</li> <li>• Associated persons will not buy or sell securities for their personal accounts when those decision are based on information obtained as a result of their employment, unless that information is also available to the investment public upon reasonable inquiry</li> <li>• Associated persons are prohibited from purchasing or selling securities of companies in which any client is deemed an “insider”</li> <li>• Associated persons are discouraged from frequent personal trading</li> <li>• Associated persons are generally prohibited from serving as board members of publicly-traded companies unless an exception has been granted by EFG principal officer and/or Chief Compliance Officer</li> </ul> <p>To the extent an associated person or EFG maintains an outside account, the associated person must make arrangements to send quarterly statements to the Registered Investment Advisor (RIA) complete an annual certification concerning their personal securities activities and provide additional information about personal trading activities as may be required under the Insider Trading Policy and Code of Ethics. Any associated persons not observing EFG policies may be subject to sanctions up to and including termination.</p> <p><u>Code of Ethics Summary</u></p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary and has a fiduciary duty to clients. EFG has established a Code of Ethics to comply with the requirements of Section 204(A)-1 of the <i>Investment Advisers Act of 1940</i> that reflects fiduciary obligations and those of its supervised persons and requires compliance with federal securities laws. EFG’s Code of Ethics covers all individuals that are classified as “supervised persons”. All employees, officers, directors and investment advisor representatives are classified as supervised persons. EFG requires its supervised persons to consistently act in their clients best interests in all advisory activities. EFG imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm’s fiduciary responsibilities to their clients. The standard of conduct required is higher than ordinarily required and encountered in commercial business.</p> <p>This section is only intended to provide current and potential clients with a description of EFG Code of Ethics. If current or potential clients wish to review the Code of Ethics in its entirety, clients requesting a copy in writing will be provided a copy promptly.</p> <p>Part II, Page 5, Item 10</p> <p>SAA’s recommended minimum investment amount for establishing and maintaining an FAP Account is \$25,000, and \$50,000 for establishing and maintaining a LifeGuide Account. Exceptions may be granted to these minimums upon request.</p> <p>The minimum investment required in the SEI Program is \$100,000.</p>

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Item of Form (identify)	Answer
Part II, Page 5, Item 10 (continued)	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 unified managed account portfolios and \$50,000 for advisor directed portfolios. All minimums are negotiable at the discretion of EFG and SAA.
Part II, Page 6, Item 11A	<p>Financial planning services terminate upon presentation of the written plan or consultation service. Therefore, no reviews are conducted for these accounts. However, EFG recommends that clients have their financial situation reviewed and updated at least annually. If clients elect to have this review and update, additional fees may be charged and clients may be required to sign a new client agreement. Clients selecting written review services receive review meetings with an EFG associated person during the 12 month period of the client agreement.</p> <p>Managed accounts are reviewed at least quarterly. Accounts at third party money managers are reviewed at least quarterly, usually when copies of statements are received from the money manager. The calendar is the main triggering factor, although more frequent reviews may be triggered by changes in client circumstances, client request or unusual market activity.</p> <p>Each associated person is responsible for reviewing his or her own accounts, all under the supervision of EFG's Chief Compliance Officer, James Michaels.</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 EFG's representatives. 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. EFG urges clients to compare performance reports you receive from EFG with account statements you receive directly from the custodian. Inquiries or concerns regarding your account including performance reports should be directed to EFG.</p>
Part II, Page 6, Item 11B	<p>Clients will receive statements at least quarterly from the broker/dealer, clearing firm or money manager at which their accounts are maintained.</p> <p>Clients participating in FAP and/or LifeGuide Programs may receive quarterly, monthly or on-demand reports showing the investment performance of their Accounts from SAA.</p> <p>Clients participating in the SEI Program receive monthly account statements, transaction ledgers and quarterly reports showing the investment performance of their account from SEI.</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 which will describe the performance, holdings and other activity in 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 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>

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Part II, Page 6, Item 12A(1), 12A(2) & 12A(4)	<p>EFG's associated persons may recommend SAI to a client in need of brokerage and/or custodial assistance. However, clients are not under any obligation to affect trades through any recommended broker. All clients are free to select any broker or dealer of their choice. Therefore, clients should understand that if they elect to have plans implemented by EFG's associated persons in their separate capacities as registered representatives of SAI, that lower commissions or better execution could be achieved elsewhere (e.g., executing equity trades through a discount broker).</p> <p>Upon receiving written authorization from the client, EFG's associated persons may manage clients' assets in Charles Schwab, FAP, LifeGuide, SEI Program and Managed Opportunities Advisor Directed Portfolios on a limited discretionary basis. When they do, they limit their discretionary authority by prohibiting themselves from withdrawing funds and/or securities from client accounts except where fees are directly deducted from client accounts by the qualified custodian and paid directly to EFG.</p>
Part II, Page 6, Item 12B	<p>EFG's associated persons are registered representatives of SAI, a full service broker/dealer, member FINRA/SIPC. Clients wishing to implement the advice of EFG's associated persons are free to select any broker they wish and are so informed. If clients wish to have the associated persons implement the advice in their capacities as registered representatives, their broker/dealer, SAI, may be used. SAI has a wide range of approved securities products for which it performs due diligence when selecting. SAI's registered representatives are required to adhere to these products when implementing securities transactions. 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> <p><u>Best Execution</u></p> <p>Although EFG does not allow directed brokerage, it must still use reasonable diligence to make certain that best execution is obtained for clients when implementing any transactions. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions surrounding the transaction execution is in the best interests of clients. Associated persons will look at a number of factors besides prices and rates including, but not limited to:</p> <ul style="list-style-type: none"> <li>• Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with existing systems of EFG, ease of monitoring investments)</li> <li>• Products and services offered (e.g. investment programs, back office services, technology, regulatory compliance assistance, research and analytic services)</li> <li>• Financial strength, stability and responsibility</li> <li>• Reputation and integrity</li> <li>• Ability to maintain confidentiality</li> </ul> <p>EFG will exercise reasonable due diligence to make certain that best execution is obtained for all clients when implementing any client transaction by considering the back office services, technology and pricing of services offered.</p> <p>EFG will perform periodic reviews to determine that the relationship with SAI, FCM and NFS is still in the best interests of its clients.</p>

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Part II, Page 6, Item 12B (continued)	<p><u>Soft Dollar</u></p> <p>Investment advisors may direct portfolio brokerage commissions to a particular broker/dealer in return for services and research used in making investment decisions in client accounts. The commissions used to acquire these services and research is known as “soft dollars.” Section 28(e) of the <i>Securities Exchange Act of 1934</i> provides a “safe harbor” that allows an investment advisor to pay more than the lowest available commission for brokerage and research services if it determines in good faith that the commission paid was reasonable in relation to the brokerage and research services provided.</p> <p>Although EFG doesn’t allow directed brokerage, it may still receive products and services from SAI, Securities America Advisors, Inc. (an affiliated investment advisor of SAI), or other program sponsors and product issuers. These products and services may be used for both research and non-research purposes and allows EFG to supplement, at no cost, its own research and analysis activities. These products and services can include, but are not limited to:</p> <ul style="list-style-type: none"><li>• Reports, publications and data on matters such as the economy, industries, sectors and individual companies or issuers, statistical information, account and law interpretations, political analyses, legal developments affecting portfolio securities, technical market actions, credit analyses, risk management and analyses of corporate responsibility issues</li><li>• On-line news services and financial and market database services</li><li>• Information management systems integrating quotation and trading, performance management, accounting, recordkeeping and document retrieval and other administrative matters</li><li>• Meetings, seminars, workshops and conferences with representatives of issuers, program sponsors and/or other analysts and specialists</li></ul> <p>Research obtained with soft dollars is not necessarily utilized for the specific account that generated the soft dollars. EFG does not attempt to allocate the relative costs or benefits of research among clients because it believes that, in the aggregate, the research it receives benefits all clients and assists EFG in fulfilling its overall duty to clients.</p> <p>These arrangements may be deemed to create a conflict of interest to the extent that EFG would have to pay for some or all of the research and/or services with “hard dollars” if it were unable to obtain the research and services in exchange for commissions in connection with client transactions. Client trades will always be implemented based on the goals and objectives of the client and not on any research, products or other incentives available.</p>
Part II, Page 6, Item 13A	EFG’s associated persons sell securities products in their separate capacities as registered representatives. They also sell insurance products in their separate capacities as independently licensed insurance agents. They may earn sales commissions when selling securities and insurance products in these separate capacities. Some of the advice offered by the associated persons may involve 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 associated persons 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. 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.

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**EFG:  
Everest Financial Group LLC

SEC File Number:

801- 67635

Date:

12/22/10

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Part II, Page 6, Item 13A  
(continued)

From time to time, EFG 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.

EFG or SAA may invest a portion of client's assets in mutual funds, variable annuities or Exchange Traded Funds (ETFs) and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to EFG or SAA and one indirectly to the managers of the mutual funds, variable annuities or ETFs held in their portfolios.

EFG does not have a related person that is an investment advisor. However, it may have relationships with non-affiliated investment advisors. EFG may use the advisory, administrative and marketing services of SAA and SEI Investments, registered investment advisors, when managing client assets in the SEI Asset Management Program. When doing so, SAA will receive a portion of the fees charged to the client.

EFG may select and monitor third party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, EFG 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.

EFG does not have a related person that is an investment advisor; however, EFG may have relationships with nonaffiliated investment advisors.

EFG may refer clients to SAA, a registered investment advisor firm, through Managed Opportunities. SAA will work with Oberon, a registered investment advisor, and other sub-advisors when managing client assets. EFG 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 EFG a portion of client fees for referrals. In addition, SAA will share fees with Oberon and other sub-advisors.

EFG has established relationships with other investment advisors through which EFG will act as a solicitor referring clients to the other investment advisors management programs. When acting in this solicitor/referral capacity, EFG will receive a portion of the fee paid to the other investment advisors by the client.

EFG may also use the advisory, administrative and marketing services of SAA and SEI Investments, registered investment advisors, when managing client assets in the SEI Asset Management Program. When doing so, SAA will receive a portion of the fees charged to the client.

EFG may refer clients to SAA, a registered investment advisor firm, through Managed Opportunities. SAA will work with Oberon, a registered investment advisory firm, and other Sub-

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(identify)

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Advisors when managing client assets. EFG 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 EFG a portion of client fees for referrals. In addition, SAA will share fees with Oberon and other Sub-Advisors.

**OTHER BUSINESS AND FINANCIAL INDUSTRY AFFILIATIONS**

The associated persons of EFG are engaged in professions other than giving investment advice. They may sell securities and insurance products to clients and can receive commissions when acting in these separate capacities. Currently, a substantial part of their time is spent on securities and insurance activities. They may also spend time on personal, charitable and professional activities. James Michaels also spends several hours a week on corporate and administrative duties and on his duties as Chief Compliance Officer.

EFG may establish relationships with non-affiliated investment advisors. It may use the services of SAA, a registered investment advisor, through its FAP and/or LifeGuide Program when managing assets and, when doing so, SAA will receive a portion of the fees.

**PROXY VOTING**

EFG and its associated persons will not perform proxy voting services on behalf of clients. Clients are instructed to read through the information provided with the proxy voting document and to make a determination based on the information provided. In some instances, upon request from the client, EFG's associated persons may give limited clarifications based on their understanding of issues presented in the proxy voting materials. Clients will be solely responsible for all proxy voting decisions.

**CUSTOMER PRIVACY NOTICE**

EFG is committed to safeguarding the confidential information of its clients. EFG holds all personal information provided by clients in the strictest confidence. EFG's associated persons may also be registered representatives of SAI, a registered broker/dealer that is not affiliated with EFG. EFG may also have relationships with other non-affiliated investment advisor firms, such as SAA, an affiliate of SAI, insurance companies, trust companies, custodians, such as Charles Schwab & Company, Inc., and other financial institution entities. Except as required or permitted by law, EFG does not share confidential information about clients with non-affiliated third parties. In the unlikely event there were to be a change in this fundamental policy that would permit additional disclosures of confidential client information, EFG will provide written notice to clients, and they will be given an opportunity to direct whether such disclosure is permissible.

**AN IMPORTANT NOTICE CONCERNING CUSTOMER PRIVACY**

**Customer Information EFG Collects.** EFG collects and develops personal information about clients, and some of that information is non-public personal information (Customer Information). The essential purpose for collecting Customer Information is to provide and service the financial products and services clients obtain from EFG. The categories of Customer Information collected by EFG depends upon the scope of the engagement with the client and are generally described below. As an investment advisor, EFG collects and develops Customer Information about clients in order to provide investment advisory services. Customer Information EFG collects includes:

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- Information received from clients on financial inventories through consultations. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account and other records concerning clients' financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.
- Information developed as part of financial plans, analyses or investment advisory services.
- Information concerning investment advisory account transactions, such as wrap account transactions.
- Information about a client's financial products and services transactions with the EFG.

**Data Security.** EFG restricts access to Customer Information to those associated persons and employees who need the information to perform their job responsibilities. EFG maintains agreements, as well as physical, electronic and procedural securities measures, that comply with federal regulations to safeguard Customer Information about clients.

**Use and Disclosure of Customer Information to Provide Customer Service for Accounts.** To administer, manage and service customer accounts, process transactions and provide related services for client accounts, it is necessary for EFG to provide access to Customer Information within the firm and to non-affiliated companies such as SAI, SAA, other investment advisors, other broker/dealers, trust companies, custodians and insurance companies. EFG may also provide Customer Information outside of the firm as permitted by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.

**Former Clients.** When clients close an account with EFG, it will continue to operate in accordance with the principles stated in the Notice.

**Requirements of Federal Law.** In November of 1999, Congress enacted the *Gramm-Leach-Bliley Act* (GLBA). The GLBA requires certain financial institutions, including broker-dealers and investment advisors, to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to non-affiliated third parties, other than as permitted or required by law, customers must be given the opportunity and means to opt out (or prevent) such disclosure. Please note that that EFG does not disclose Customer Information to non-affiliated third parties, except as permitted or required by law (e. g., disclosures to service a client's account or to respond to subpoenas).

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