



MASON & ASSOCIATES, INC.

A Registered Investment Adviser

DISCLOSURE STATEMENT

Dated:
November 2010

7474 North Figueroa Street
Los Angeles, CA 90041

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

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

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

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

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

Applicant:

SEC File Number:

Date:

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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:

- ☐ (1) Provides investment supervisory services %
- ☐ (2) Manages investment advisory accounts not involving investment supervisory services %
- ☐ (3) Furnishes investment advice through consultations not included in either service described above %
- ☐ (4) Issues periodicals about securities by subscription %
- ☐ (5) Issues special reports about securities not included in any service described above %
- ☐ (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities %
- ☐ (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities %
- ☐ (8) Provides a timing service %
- ☐ (9) Furnishes advice about securities in any manner not described above %

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

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

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

- ☐ (1) A percentage of assets under management ☐ (4) Subscription fees
- ☐ (2) Hourly charges ☐ (5) Commissions
- ☐ (3) Fixed fees (not including subscription fees) ☐ (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)

- ☐ A. Individuals ☐ E. Trusts, estates, or charitable organizations
- ☐ B. Banks or thrift institutions ☐ F. Corporations or business entities other than those listed above
- ☐ C. Investment companies ☐ G. Other (describe on Schedule F)
- ☐ D. Pension and profit sharing plans

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SEC File Number:

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

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

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

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

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

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

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

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

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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
 (If yes, describe these standards on Schedule F.) ☐ ☐

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

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

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

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

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

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

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

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

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

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

Applicant:

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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.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ☐ Yes ☐ No

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

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

Applicant:

SEC File Number:

Date:

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12. Investment or Brokerage Discretion.

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

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

	Yes	No
B. Does applicant or a related person suggest brokers to clients?	<input type="checkbox"/>	<input type="checkbox"/>

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

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

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

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

	Yes	No
Has applicant provided a Schedule G balance sheet?	<input type="checkbox"/>	<input type="checkbox"/>

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

SEC File Number:
801-67068

Date:
November 2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

1.A(1)

Advisory Services

Mason & Associates, Inc. ("Mason") provides Portfolio Management Services. An initial interview and data gathering questionnaire is undertaken to determine the client's financial circumstances and investment objectives and to give the client the opportunity to impose reasonable restrictions on the management of the account. Clients have the ability to leave standing instructions with the advisory affiliate to refrain from investing in particular securities or types of securities, or invest in limited amounts of securities.

Mason selects a portfolio blend (asset allocation or programmed diversification) of securities. This is done in concert with the clients emphasizing the volatility (risk) of the portfolio. The client reviews the portfolio proposal before initial implementation.

Mason provides on a regular (at least monthly) basis, a review of the funds used. Changes may be made as research deems those changes are prudent. Mason does not by nature and design; react to market changes within any given day. To do so would violate the disciplines of modern portfolio theory.

The client will receive a Quarterly Performance Report from Mason. On a quarterly basis, the advisory affiliate will notify the client in writing to contact the advisory affiliate if there have been any changes to the client's financial circumstances or investment objectives, or to impose or modify restrictions. The affiliate will contact or attempt to contact the client annually on these matters. It is the client's responsibility to notify the affiliate at any time that there is a material change. Clients may call the advisory affiliate at any time during normal business hours to discuss directly with the affiliate matters that affect the client's account.

All assets are held in custody by one of two clearing broker/dealers, Pershing, LLC or National Financial Services. All securities remain titled with the name of the client or trustee, allowing the client to withdraw, hypothecate, vote proxies and/or pledge any or all of the securities held by the clearing broker/dealer. Pershing or National Financial Services issues all trade confirmations, as well as quarterly account statements. Account statements will be provided monthly if transaction activity takes place during the month. The Client retains full ownership of all the securities in the account.

1.A(3)

Financial Planning Services

Mason provides Financial Plans consistent with the individual client's financial and tax status and risk tolerance. Planning is segmented and may focus on investments, insurance taxes, and/or estate planning. The plan may be written or oral as provided in the client's Financial Planning Agreement.

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

SEC File Number:
801-67068

Date:
November 2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

Sometimes, clients request advice on matters not involving investment advice. Mason may discuss these matters with the client and provide advice to the client about these matters.

An advisory affiliate of Mason also is a registered principal or a registered representative of Cambridge Investment Research, Inc., member NASD/SIPC.

Most client accounts are held in custody at Pershing LLC ("Pershing"). However, the firm manages a few client accounts, which are part of a 401(k) or pension plan and therefore these accounts must be custodied with the plan custodian.

Item 1 D

On occasion, a company pays Mason a fee to offer general seminars on financial planning for its employees. The firm does not charge the employees a fee for these seminars. However, if as a result of the seminar, an attendee elects to become a client fees will be charged as discussed below.

Fees

Annual investment management fees will apply to total assets under management not including commissioned brokerage business through Cambridge, according to the following general schedule:

<u>Total Asset Range</u>	<u>Fee Rate</u>
\$50,000 to \$500,000	1.25%
\$500,001 to \$1,000,000	1.15 %
\$1,000,001 to \$5,000,000	1.00 %
\$5,000,001 +	Negotiable %

Investment Management Fees are withdrawn from the client's account quarterly and in advance, by the clearing broker/dealer or the pension plan custodian holding the client's funds and securities, and pursuant to the client investment management agreement. Clients may also on occasion elect to pay fees directly by check to Mason & Associates, Inc. only for the purposes of financial planning fees.

Mason will mail notice of fee billing to the client concurrently with the withdrawal of fees. The billing notice will provide the value of the account, the amount to be deducted and the method of fee calculation. It is the client's responsibility to verify the accuracy of the fee calculation; the clearing broker/dealer will not determine the accuracy of the fee calculation. Mason determines the amount of the fees to be paid by the client. The clearing broker/dealer also agrees to send quarterly statements to the client indicating all amounts disbursed from the client's account. Fees for the first quarter are charged on a pro-rata basis.

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

SEC File Number:
801-67068

Date:
November 2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

Besides those fees paid to Mason for advisory services with respect to clients' investments in mutual funds, clients also pay separate and distinct additional fees on their mutual fund investment that are charged by and paid to the mutual fund companies, because the mutual fund companies also pay advisory and/or management fees to an investment advisor.

Mason's Management Fees are calculated as a percentage of assets under management and are not based on capital gains or appreciation of client assets. The actual percentages may differ and are based on the type of assets that are managed as well as the size of the client's account. Lower fees may be available for larger accounts. The minimum account size is generally \$250,000 although smaller account sizes may on occasion be accepted. Investment Management Fees are withdrawn from the brokerage account quarterly and in advance, pursuant to the client agreement, and concurrently with the mailing of notice to the client. The billing notice will provide the value of the account, the amount to be deducted and the method of calculation. Fees for the first quarter are charged on a pro-rata basis. The actual fee paid by the client is indicated on the Investment Management Agreement, which is signed by the client.

After the first five (5) business days following execution of the Investment Management Agreement, this Agreement may be terminated at any time upon 30 days prior written notice by either party. Fees will be pro-rated to the date of termination.

FEES PAID IN ADVANCE WILL BE REFUNDED IN FULL IF CLIENT CANCELS AN INVESTMENT MANAGEMENT AGREEMENT WITHIN FIVE (5) BUSINESS DAYS AFTER SIGNING. AFTER FIVE (5) BUSINESS DAYS, FEES ARE PRO-RATED BASED ON THE DATE OF TERMINATION AND WORK COMPLETED.

Financial Planning fees depend on the size and the detail of the requested financial plan and are individually reviewed and agreed upon with the client. Fees may be charged hourly at a rate of \$250.00 with a minimum of 2 hours or \$500.00. The details and fees for each financial plan are outlined in the financial planning agreement. Financial planning fees are due in full and in advance, unless otherwise agreed upon with the individual client(s).

Item 3

The firm recommends various types of investments, including stocks, corporate and municipal bonds, mutual funds and certificates of deposit. On occasion, the firm may recommend that a client purchase a limited partnership interest. In this case, the client will pay a commission on the purchase and not be charged an ongoing management fee.

Item 4 A, B, C

The firm utilizes many and varied types of research as well as commercial rating services. The research is analyzed extensively and used as a basis for investment recommendations and portfolio allocations.

A new client is asked to complete a questionnaire to determine the client's financial objectives and risk tolerance. Various portfolio models are utilized based on the client's financial objectives and risk tolerance. A strategy consisting of a combination of strategic and tactical asset allocation and/or sector rotation is employed in the management of all models.

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

SEC File Number:
801-67068

Date:
November 2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

Mason may on occasion recommend third-party investment advisors that also are approved by Cambridge Investment Research.

Information regarding third party registered investment advisors consists of initial due diligence that Cambridge will perform on behalf of Mason, which at a minimum includes review of:

- Form ADV Part I & II
- Investment Management Agreement
- Prior performance information
- Schedule H, if part of a wrap fee program
- Any additional information necessary to complete a thorough review of a third party advisor

Once a third party registered investment advisor is selected, the following information may be obtained on an annual basis:

- • Quarterly and annual performance reviews
- • Annual update of the Form ADV Part I and II

Clients will sign an investment management agreement directly with the third party advisor and Mason acts as a solicitor when making third party investment advisor recommendations. The client is free to terminate the relationship with the third party advisor according to the investment management agreement signed with the third party advisor.

Mason adheres to the minimum requirements imposed by each third party registered investment adviser. Depending on the platform selected by the client, account size minimums typically start at \$250,000 although on occasion, smaller account sizes may be accepted.

In general, client assets are held in custody by the clearing broker/dealer. All securities remain titled with the name of the client or trustee, allowing the client to withdraw, hypothecate, vote proxies and/or pledge any or all of the securities held by Pershing. Pershing issues all transaction confirmations, as well as account statements. Each client may restrict Mason's selection of securities for its program by indicating such restrictions in the individual client's Investment Management Agreement or by subsequent written request to Mason.

Item 5

An advisory affiliate must obtain appropriate securities licenses and be a Registered Representative or a Registered Principal with Cambridge Investment Research, Inc, a registered broker/dealer, member FINRA/SIPC. Certain states may also require an advisor affiliate to obtain the NASAA Investment Advisor Registration (Series 65) or the NASAA Uniform Combined Registration (Series 66) or have been engaged as an investment advisor since December 31, 1999.

Although not required, an affiliate is encouraged to become a Certified Financial Planner™ ("CFP®") and obtain a Bachelors degree.

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

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Date:
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

Item 6

Charles William Mason, CFP®, CLU (Born 1944)

Education:

University of Maryland, 1968,
Certified Financial Planner (CFP®)
Chartered Life Underwriter (CLU)

Business Background:

Cambridge Investment Research, Fairfield, IA – Nov. 2006 to Present
Transamerica Financial Advisors, Los Angeles, CA - Sept. 1994 to Present
Mason & Associates, Inc., Los Angeles, CA - Dec. 1980 to Present

Brent Markey Mason (Born 1977)

Education:

Southern Methodist University, 1999, BBA

Business Background:

Cambridge Investment Research, Fairfield, IA – Nov. 2006 to Present
Mason & Associates, Inc., Los Angeles, CA - March 2003 to Present
Transamerica Financial Advisors - March. 2003 to Nov. 2006
Putnam Investments - Aug. 1999 to Feb. 2003

Sun Mi "Anne" Shim, CFP® (Born 1973)

Education:

University of Phoenix, 2005, BS
Certified Financial Planner (CFP®)

Business Background:

Cambridge Investment Research, Fairfield, IA – Nov. 2006 to Present
Mason & Associates, Inc., Los Angeles, CA - March 2002 to Present
Transamerica Financial Advisors - March, 2002 to Nov. 2006
Point Direx - Oct. 2001 to Jan. 2002
Sonic Trading, LLC. - May 2000 to Sept. 2001

Eunice Eunyoung Kim (Born 1974)

Education:

University of Southern California, 2005 MBA
University of California, Irvine, 1998, BA

Business Background:

Cambridge Investment Research, Fairfield, IA – August 2007 to Present

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

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Mason & Associates, Inc.

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95-3662648

Mason & Associates, Inc., Los Angeles, CA - August 2007 to Present
Korean Air – October 2005 to July 2007
Charles Schwab – August 1999 to July 2003

Page Mojgan Khalajestani (Born 1968)

Education:
Glendale Community College

Business Background:

Cambridge Investment Research, Fairfield, IA – April 2010 to Present
Mason & Associates, Inc. Los Angeles, CA – April 2010 to Present
Marco Hoffman Cinematography – February 2010 to April 2010
Empress Investment Group/Syndicated Capital – January 2009 to February 2010
Selector Capital Management – January 2001 to July 2008

Item 7, 8

An advisory affiliate of Mason also may be either a Registered Principal or a Registered Representative of Cambridge Investment Research, Inc., a registered Broker/Dealer, member NASD/SIPC. In this capacity the advisory affiliate buys and sells securities for brokerage clients on a commission basis. An advisory client may occasionally have both a commission-based brokerage account and a fee-based advisory account. A Mason client is not obligated to engage with an advisory affiliate in one of the other registered or licensed capacities of an advisor affiliate, nor is a client obligated to implement recommendations by an advisory affiliate of Mason Advisors through that advisory affiliate.

If a client elects to use an advisory affiliate of Mason in other registered or licensed capacities the affiliate may receive additional compensation. As such, a conflict of interest exists. Securities offered through this arrangement are offered on the same basis as those offered by other brokerage firms, and such compensation is comparable to what is common in the industry, as disclosed by prospectus, trade confirmation or offering memorandum.

In addition, advisory affiliates of Mason may be licensed insurance agents and, in this capacity, sell insurance products to advisory clients for which they may also receive a commission.

Advisory affiliates of Mason will spend approximately 65% of their time on investment advisory services, 25% on securities brokerage services, and 10% on insurance services.

Clients have priority to invest over an advisor affiliate. For general securities transactions (e.g., individual stocks, preferred stocks, bonds, etc.) an advisor affiliate generally will be "last in" and "last out" for the day when compared to clients. At no time will an advisory affiliate trade ahead of a known client order.

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

SEC File Number:
801-67068

Date:
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

Item 9

Advisory affiliates of Mason may on occasion buy the same securities for themselves that they buy for their clients.

Item 10

The minimum account size is \$250,000 although smaller account sizes may occasionally be accepted.

Item 12

Mason manages only non-discretionary accounts. In all cases, investment recommendations are discussed with the client, and approval is obtained, prior to execution of a transaction. Under no circumstances will Mason take custody of client funds or securities. Nor will Mason vote proxies for clients.

Except for those accounts that are part of a pension plan and which must be custodied with the pension plan custodian, all client transactions will be executed by the Pershing.

Privacy Statement

Mason & Associates, Inc. ("Mason") values you as a customer and respects your right to privacy. We recognize that you have placed your trust in us, and we take the responsibility to preserve that trust. One way we endeavor to keep your trust is to properly handle that personal information.

We pledge to you that:

- Protection of your privacy is a top priority;
- Your account information and all documents you provide to us are protected in a secure environment;
- We only collect personal information in order to accomplish our customer commitments to you;
- ☐ Information about you is only used and shared in limited and controlled ways; and,
- In the event that we wish to share information about you with non-affiliated third parties, you will be given options concerning what information may be shared, and your privacy wishes will be respected. You may also choose to opt out of any information sharing.

Mason maintains physical, electronic and procedural safeguards to ensure that personal information we have about you is treated responsibly, and in accordance with our privacy policy. We restrict access to information about you only to those representatives and employees who need to know that information in order to provide products and services to you or to conduct Mason's business. Advisory Affiliates or employees who have access to the information may only use it for legitimate business purposes. In addition, we take steps to safeguard information about you in accordance with applicable data security regulations.

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

SEC File Number:
801-67068

Date:
November 2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

We collect personal information about you from these sources:

- Mason's Account Forms, applications for the purchase of various products, and other forms;
- ☐ Product vendors, as a result of your transactions with us; and/or,
- Depending on the product you are requesting to purchase, information received from consumer reporting agencies, medical providers or others.

We may disclose the following categories of information to entities that perform administrative services on our behalf or as required or permitted by law for legal, regulatory, or other purposes:

- ☐ Information you provide directly to us on the Customer Account Form, applications or other forms;
- Information we receive about your transactions with us or with our product providers; and/or,
- If required for the products you purchase, information received from other agencies such as: consumer reporting agencies concerning your creditworthiness, motor vehicle and driver's license reports, medical and employment information, and loss reports.

A special note about medical or health information: While we might receive medical or health information from you at the time of application for various types of insurance, we do not use it or share it – internally or externally – for any purpose other than what is directly related to the administration of your policy, account, or claim, as required or permitted by law, or as you authorize us to do.

Mason pledges to work to protect the security of your confidential information.

Code of Ethics - Summary

- **A detailed Code of Ethics will be mailed to the Client upon request**

Mason adheres to a strict Code of Ethics based on the Principles of the CFP Board of Standards:

Principle 1 – Integrity

Mason and its Advisory Affiliates shall offer and provide professional services with integrity.

Principle 2 – Objectivity

Mason and its Advisory Affiliates shall be objective in providing professional services to clients.

Principle 3 – Competence

Mason and its Advisory Affiliates shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which the CFP Board designee is engaged.

Principle 4 – Fairness

Mason and its Advisory Affiliates shall perform professional services in a manner that is fair and reasonable to clients, principals, partners and employers, and shall disclose conflict(s) of interest in providing such services.

**Schedule F of
Form ADV**

Applicant:
Mason & Associates, Inc.

SEC File Number:
801-67068

Date:
November 2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:
Mason & Associates, Inc.

IRS Empl. Ident. No.:
95-3662648

Principle 5 – Confidentiality

Mason and its Advisory Affiliates shall not disclose any confidential client information without the specific consent of the client unless in response to proper legal process, to defend against charges of wrongdoing by Mason or its Advisory Affiliates or in connection with a civil dispute between the Mason or its Advisory Affiliates and client.

Principle 6 – Professionalism

The conduct of Mason and its Advisory Affiliates in all matters shall reflect credit upon the profession.

Principle 7 – Diligence

Mason and its Advisory Affiliates shall act diligently in providing professional services.