

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

OMB Number: 3235-0049
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hours per response. 4.07

Name of Investment Adviser:

Peak Capital Management, LLC

Address: (Number and Street)

1465 Kelly Johnson Blvd, Suite 350

(City)

Colorado Springs

(State)

CO

(Zip Code)

80920

Area Code:

(719)

Telephone number:

528-8115

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

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

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

FORM ADV
Part II - Page 2

Applicant:
Peak Capital Management, LLC

SEC File Number:
801- **69009**

Date:
03/17/2010

- 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 | 90 | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | | % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | 10 | % |
| <input type="checkbox"/> | (8) | Provides a timing service | | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | | % |

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

- B. Does applicant call any of the services it checked above financial planning or some similar term?

Yes	No
<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 type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

- D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

- 2. Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

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

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Part II - Page 3

Applicant:
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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 checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" 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 checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" 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 checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

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

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

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

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

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input checked="" type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input checked="" 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 checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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

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5. Education and Business Standards.

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

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

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

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

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

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

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

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

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

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9. Participation or Interest in Client Transactions.

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

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

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

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

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

Yes No
☒ ☐

(If yes, describe on Schedule F)

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

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

Brian D. Lockhart, Chief Investment Officer, and Scott E. Arramsith, Chief Compliance Officer, principals of Peak Capital Management, LLC, "PCM", are responsible for the formulation and implementation of investment strategy. As a result, they review accounts on a regular and continuous basis, including the confirmation of executed transactions. No less than quarterly, each individual account is reviewed as to its position in relation to the overall strategy. In addition, significant deposits or withdrawals of assets from accounts will trigger a review to confirm the security weightings within the overall strategy. At least annually, each client's financial position is reviewed to insure that the investment strategy being pursued is accurate.

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

PCM will only deal with custodians and broker/dealers that provide client statements, no less than quarterly, that provide a complete transaction history during the period, including all deposits, withdrawals, purchases and sales. Regular meetings and consultations with clients, in person or by telephone, may be held as needed.

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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 checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

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

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

13. Additional Compensation.

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

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

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

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

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

Has applicant provided a Schedule G balance sheet? ☐ Yes ☒ No

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

Applicant:

Peak Capital Management, LLC

SEC File Number:

801-69009

Date:

03/17/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
Introduction	Peak Capital Management, LLC (hereinafter referred to throughout this Schedule F as "PCM") is formed as a limited liability company and registered as an investment adviser with the Securities and Exchange Commission. The following is a description of the advisory services offered through PCM. The individuals authorized to provide investment advisory services on behalf of PCM are known as Investment Advisory Representatives ("Advisory Representatives").	
Item 1(A) 1	PCM develops unique investment strategies designed to manage risk utilizing an absolute return philosophy. Using PCM's proprietary Risk Tolerance Questionnaire and/or written notation from discussion with the client regarding investment objectives and risk tolerance, PCM classifies each client into an "aggressive", "moderate", or "conservative" portfolio model. These models are structured around "core" holdings and supplemented with "satellite" positions. The core holdings are generally represented by up to 10 diversified mutual funds that PCM has identified based on their long-term performance history and PCM's current assessment of economic and market conditions. The satellite positions are selected based on PCM's research and assessment of certain investment opportunities created through such avenues such as sector rotation, and may include long/short equity mutual funds and exchange traded funds, equities, fixed income instruments and options. The basis of these strategies is to seek a smooth investment return independent of the returns in the stock and fixed income markets, while minimizing volatility.	
Item 1(A) 7	As part of its services, PCM offers Financial Planning with respect to estate, retirement, and tax plans. The fees for financial planning are billed under a flat rate based on the extent and nature of the plan. These services are provided under a separate agreement outlining the scope of the services and fees agreed upon. Clients are under no obligation to contract for a financial plan in order to receive investment management, and may contract for financial planning without utilizing investment management services. Where the client has not received PCM's Form ADV Part II at least 48 hours prior to engagement, the client may terminate the financial planning agreement within five business days of the date of acceptance without penalty to the client. After the five day period, the financial planning agreement may be terminated in writing before the completion of the plan, and the fee will be determined by the percentage of the plan completed. Typically, fees for the financial planning range from \$500 - \$15,000 based on the complexity of the plan.	
Item 1(C) 1	PCM is compensated for its services with an asset based fee, paid quarterly in advance, disclosed in each client's Investment Management and Fee Agreement, which continues in effect until terminated by either party, without penalty, upon thirty days written notice. PCM's basic fee structure	

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Peak Capital Management, LLC	801-69009	03/17/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
Item 2(D)	<p>is as follows:</p> <p>Fee Schedule: 1.50% on the first \$750,000 1.25% from \$750,001 through \$3,000,000 1.00% on assets above \$3,000,000</p> <p>Fees are automatically deducted from account balances on the first business day of each quarter, billed in advance, based on the assets under management on the last trading day of the prior quarter per written authorization in the Investment Management and Fee Agreement. Fees for periods that represent less than a full quarter, such as opening an account or terminating the Investment Management and Fee Agreement during the quarter, are pro-rated based on the number of days during the quarter services are provided. PCM will refund to the client any unearned fees upon the termination of the Investment Management and Fee Agreement. Where the client has not received PCM's Form ADV Part II at least 48 hours prior to engagement, the client may terminate the Investment Management and Fee Agreement without penalty within 5 business days of signing the Agreement. PCM reserves the right to negotiate fees different than its basic fee structure. PCM will send clients a copy of the invoice provided by the custodian. Clients will receive, at least quarterly, statements from the custodian showing all disbursements and advisory fees.</p> <p>This section shall apply if the managed account(s) is for (1) a pension or other qualified employee benefit plan, including a 401K plan, governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"); (2) a tax-qualified retirement plan under section 401(a) of the Internal Revenue Code of 1986, as amended (the "Code"), and not covered by ERISA; or (3) an Individual Retirement Account ("IRA") under section 408 of the Code.</p> <p>Client represents that PCM, as applicable, has been furnished complete copies of all documents that establish and govern the plan and evidencing client's authority to retain PCM. Client shall promptly furnish to PCM any amendments to the plan, and client agrees that, if any amendment affects the rights or obligations of PCM, such amendment shall be binding on PCM only when agreed to by PCM in writing.</p> <p>Client agrees to maintain appropriate ERISA bonding for the managed account(s) and to include within the coverage of the bond PCM and their personnel and representatives as may be required by law. If client is a pension or other qualified plan subject to ERISA, client appoints PCM or the Portfolio Manager(s), and the Portfolio Manager(s) accept the appointment of "Investment Manager" for the purposes of ERISA, and the Code and the Portfolio Manager(s) acknowledges that their firm is a "fiduciary" within the meaning of Section 3(21) of ERISA and Section 4975(E)(3) of the Code (but only with respect to the provision of services normally associated with a</p>	

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Peak Capital Management, LLC	SEC File Number: 801-69009	Date: 03/17/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
Item 3(L)	<p>Portfolio Manager(s).</p> <p>PCM may in certain situations recommend investments in selected hedge funds or commodity pools. These types of investments may present unique risks due to the use of leverage and potential lack of liquidity. In addition, such recommendations may be limited only to those clients that are termed as "Qualified Buyers" as defined in Rule 205-3 of the Investment Advisors Act of 1940. These types of investments also have varied and unique fees structures of their own. upon the utilization of these investments, the value of a client's assets invested in them will be removed from the asset based upon which PCM's fees are calculated and billed; however, in some circumstances PCM may receive a referral fee. Due to the unique and complex nature of these investments, clients will receive separate disclosure prior to any investments being made.</p>	
Item 5	<p>Individuals responsible for determining investment strategies are required to have obtained a four-year degree from a college or university and meet the requirements to be registered as Investment Advisor Representatives. Brian D. Lockhart, PCM's Chief Investment Officer, holds a series 31 license to advise and provide commodities services.</p>	
Item 6	<p>The following principal officers of PCM are responsible formulating investment strategy as well as providing advice and recommendations.</p> <p>BRIAN D. LOCKHART, CFP Chief Investment Officer Date of Birth: October 31, 1966 Education: California Polytechnic State university, San Luis Obispo, California 1988 Bachelor of Science, Business Administration College for Financial Planning, Denver, Colorado 1996 Certified Financial Planner</p> <p>Business Experience for the past 5 years:</p> <p>Peak Capital Management, LLC Business: Investment Adviser Position: Chief Investment Officer From: January 2007 to present</p> <p>Legacy Advisors, LLC Business: Product Based Advice Position: Registered Representative From: January 2005 to present</p>	

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

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

Applicant:	SEC File Number:	Date:
Peak Capital Management, LLC	801-69009	03/17/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
	<p>Cambridge Investment Research, Inc. Business: Broker/Dealer Position: Registered Representative From: January 2005 to present</p> <p>Cambridge Investment Research Advisers, Inc. Business: Registered Investment Adviser Position: Investment Advisor Representative From: January 2005 - June 2007</p> <p>Jeremiah 29:11, Inc. Position: Board Member From: June 1998 to Present</p> <p>White Water Rapid Wash Business: Car Wash Position: Owner From: December 2005 to present</p> <p>American Express Financial Advisors, Inc. Business: Broker/Dealer Position: Registered Representative From: August 1994 - December 2004</p> <p>Licenses: FINRA License for General Securities Representative; Series 7 Exam FINRA Branch Supervisory General Securities Principal License; Series 24 Exam State Securities License; Series 63 Exam Futures Managed Funds License; Series 31 Exam</p> <p>State Health and Life Insurance Licensed in AZ, CO, NM, and WA</p> <p>SCOTT E. ARRASMITH, MBA, MSM Chief Compliance Officer Date of Birth: September 19, 1969 Education: Tabor College, Hillsboro, Kansas 1992 Bachelor of Science Degree Regis University, Colorado Springs, CO 1997 MBA Colorado Technical University, Colorado Springs, Colorado 1997 MSM</p>	

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

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

Applicant: Peak Capital Management, LLC	SEC File Number: 801-69009	Date: 03/17/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
	<p>Business Experience for the past 5 years:</p> <p>Peak Capital Management, LLC Business: Investment Adviser Position: Chief Compliance Officer From: January 2007 to Present</p> <p>Legacy Advisors, Inc. Business: Product Based Advice Position: President From: March 2005 to Present</p> <p>Cambridge Investment Research, Inc. Business: Broker/Dealer Position: Registered Representative From: January 2005 to Present</p> <p>Evangelical Christian Academy Position: Board Member From: November 2008 to Present</p> <p>Cambridge Investment Research Advisors, Inc. Business: Registered Investment Advisor Position: Investment Advisor Representative From: January 2005 - June 2007</p> <p>American Express Financial Advisors Business: Broker/Dealer Position: Registered Rep From: July 1997 - December 2004</p> <p>Licenses: FINRA License for General Securities Representative; Series 7 Exam FINRA State Securities License; Series 63 Exam</p> <p>State Health and Life Insurance Licensed in CO, OH, WI</p>	
7(B), 8(C) 1, 8(C) 9	<p>The principals of PCM are licensed to sell life, health, and disability insurance with several companies and may recommend certain of these products to its clients as a result of its financial planning services (see Section 1) Clients are under no obligation to purchase insurance products recommended through a financial plan from the principals, however, if they choose to do so, the principals will receive commissions on those products which will be disclosed at the time of purchase. Any assets placed in insurance products for which the principals of PCM receives commissions will not be included in the assets upon which the investment advisory fees are calculated. The principals of PCM are associated with Cambridge Investment Research, Inc.</p>	

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

Peak Capital Management, LLC

SEC File Number:

801-69009

Date:

03/17/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
	<p>("Cambridge") as Registered Representatives. Cambridge is a general securities broker/dealer having membership in the Financial Industry Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC"). The brokerage and advisory services of Cambridge are entirely separate and distinct from the advisory services of PCM. In their separate capacities as registered representatives of Cambridge, PCM's principals may recommend securities, asset management, or insurance products offered through Cambridge or its affiliates to their brokerage clients. These brokerage clients are generally clients who do not meet the minimum asset requirements of PCM (see Section 10), therefore reducing the ability to fully participate in the investment strategies utilized by PCM, or they may only require limited transaction based services. If brokerage clients purchased products through PCM's principals in their separate capacities as registered representatives of Cambridge, these brokerage clients will pay separate and typical commissions. As discussed in Section 9, PCM recommends Cambridge as a broker/dealer to its clients.</p> <p>Under the rules and regulations of FINRA, Cambridge has the obligation to perform certain supervisory functions regarding certain aspects of the advisory activities of Advisory Representatives who are also Registered Representatives of Cambridge. For such supervisory functions, PCM may pay Cambridge a supervisory fee. PCM acknowledges the potential for conflicts of interest that can arise from varying methods of compensation and will always act in the client's best interest.</p> <p>PCM and Cambridge are not affiliated. The principals of PCM are officers of Legacy Advisors, Inc. and Legacy Advisors, LLC., consulting firms that provides practice management consultation and marketing services. Legacy Advisors, Inc. and Legacy Advisors, LLC. do not provide investment advice or share in any commissions derived by principals of PCM.</p>	
9(B)	Please reference section 7(B) above.	
9(E)	<p>The principals and employees of PCM are allowed to maintain outside security accounts or participate in PCM programs and therefore may buy or sell securities that PCM is recommending to its clients. In order to monitor such investments PCM has adopted a Code of Ethics to set ethical standards for employees of PCM. Employees of PCM who have access to non-public information regarding clients' purchases or sales of securities, are involved in making securities recommendations to clients or who have access to such recommendations that are non-public are considered "access persons". Access persons are required to report transactions and holding for non-exempt investments held outside of a PCM program. Purchases of non-exempt securities and private placements require pre-approval and purchases of initial public offerings are prohibited. As discussed in Section 8(C) 1, Cambridge as part of its supervisory services also reviews the personal security transactions of the principals.</p>	

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Peak Capital Management, LLC	801-69009	03/17/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
12(A) 1 & 2	<p>In all capacities, the principals of PCM will act in the best interests of their clients.</p> <p>The code contains provisions reminding employees of their obligations to clients including being objective, disclosing conflicts of interest, and maintaining confidentiality of client information. A copy of PCM's code of ethics is available upon request.</p> <p>In order to effectively execute its investment strategies PCM requires a minimum investment of \$250,000.00. In certain situations, PCM may waive this minimum.</p> <p>Generally clients provide written authorization to PCM and its Advisory Representatives to grant discretionary authority over the securities and amount of securities bought or sold on the client's behalf. PCM does allow clients to impose restrictions on the management of their assets, such restrictions must be provided to PCM in writing. The universe of mutual funds available to PCM is limited as a result of trading restrictions placed by many mutual fund companies, which discourage active trading. Due to these restrictions, PCM often utilizes mutual fund companies that are designed for active trading. Due to the nature of the mutual fund market place the time to confirm a trade and place correcting trades can often be in excess of 24 hours. Therefore, PCM has adopted a Trade Error Policy to take measures as warranted or necessary, with respect to each client account, to assure that trading errors with respect to an account are identified, analyzed and resolved on a timely basis and in a manner that is fair and equitable with respect to a client's interests. Included in the policy are trading errors identified as a result of a mutual fund trade where correcting actions have been made within a three (3) day period, beginning with the initial trading error. For those correcting actions, PCM shall have no further liability or responsibility for financial compensation. Further, to the extent any detriment to the client, as a result of a trading error, is the fault of other parties, such as custodians or brokers, the Advisor will contact them and as may be appropriate, seek to recover compensation on behalf of the client.</p> <p>In relation to the investments, PCM does not vote proxies on behalf of the client. Any ownership communications will be forwarded to the client for review an/or voting.</p>	
12(B)	<p>PCM recommends Cambridge Investment Research, Inc. ("Cambridge") as broker/dealer to its clients for execution. No client is obligated to use Cambridge for execution of services; however, if a client designates the use of a broker/dealer other than the recommended broker/dealer, PCM retains the right to decline to enter into a relationship with the client if PCM believes that the use of the designated trust company or broker/dealer would inhibit PCM's ability to provide asset management to the client. In directing PCM to use a particular broker/dealer or trust company, the client should recognize that</p>	

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Peak Capital Management, LLC	801-69009	03/17/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
13(A)	<p>PCM will not have the ability to guarantee best execution. In addition, under these circumstances, a disparity in fee charges (if any) may exist between the fees and commissions charged to other clients.</p> <p>PCM recommends Cambridge as they provide execution services and access to securities and funds that compliment the investment strategies of PCM. In addition, Cambridge provides confirmation of transactions and statements, no less than quarterly, which includes all transactions in the client's account as well as performance reporting. Further, Cambridge and its affiliates perform "due diligence" on securities and insurance products and maintain an "approved products list". Therefore, recommendations may be limited to those products reviewed by Cambridge.</p> <p>Clients that utilize Cambridge as executed broker/dealer for their accounts may pay transaction fees charged by Cambridge are fair and reasonable when compared to similar broker/dealers. However, there can be no assurance that the fees charges by Cambridge are the lowest available.</p> <p>PCM receives no compensation from Cambridge based on its recommendation. However, in certain circumstances PCM may recommend mutual fund investments, which have agreed to pay Cambridge a service fee. Such recommendations will only be made if PCM believes it is in the client's best interest.</p> <p>Associated persons of PCM are separately registered as representatives of Cambridge. Cambridge is required to supervise the trading activities of its representatives. Therefore, if a client directs the use of a broker/dealer whom Cambridge believes would hinder Cambridge in its ability to meet these obligations, PCM will not be able to accept the account.</p> <p>PCM will process block trades of securities where possible and when advantageous to the client. Block trading of assets from multiple client accounts may decrease costs and allows PCM to execute trades in more timely a manner. Transaction costs are shared equally on a prorated basis between all accounts included in any block.</p> <p>As a result of these arrangements clients should evaluate the fees and services provided by PCM and whether the client's needs may be more economically served by utilizing the brokerage services offered.</p> <p>Advice offered by PCM may involve investment in mutual funds. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees, after the statutory section authorizing such payments. These 12b-1 fees may be initially paid to Cambridge and a portion allocated to advisory affiliates of PCM who are also Registered Representatives of Cambridge. The receipt of these fees could represent an incentive for PCM to recommend funds with 12b-1 fees over funds with no 12b-1 fees or lower fees. Recommendations made by PCM and its Advisory Representatives will</p>	

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:

Peak Capital Management, LLC

SEC File Number:

801-69009

Date:

03/17/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Peak Capital Management, LLC		IRS Empl. Ident. No.: 20-8254001
Item of Form (identify)	Answer	
13(B)	<p>always be consistent with the best interest of the client.</p> <p>In accordance with SEC 206-4-3 Advisor's Act, PCM may pay a solicitor fee, at a rate to be negotiated, to registered broker/dealers, investment advisors or sales representatives in accordance with the terms of a written Solicitor Agreement and after execution of a written Solicitor Disclosure Statement by each client of such persons. The solicitor fees paid by PCM are done so from the investment advisory fee paid by the client. The payment of a solicitor fee will not increase the investment advisory fee paid by the client, nor will the absence of paying a solicitor fee decrease the investment advisory fee paid by the client. Solicitors are only authorized to work with potential clients in an impersonal fashion. The information on disciplinary history (if any) and registrations of PCM and associated persons may be obtained in writing to the various State Regulatory Commissions, FINRA, or by inquiry to PCM's Compliance Department.</p>	

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