

**Item 1 – Cover Page**

***RYAN DARWISH, MBA, CFP®, CLU, ChFC***

5070 Donald Street, Eugene, Oregon 97405

[www.ryandarwish.com](http://www.ryandarwish.com)

(541)345-9025

December 1, 2010

This Brochure provides information about the qualifications and business practices of ***RYAN DARWISH, MBA, CFP®, CLU, ChFC***. If you have any questions about the contents of this Brochure, please contact us at (541)345-9025, or [www.ryandarwish.com](http://www.ryandarwish.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Ryan Darwish is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Ryan Darwish also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Item 2 – Material Changes**

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated December 1, 2010 is a new document prepared according to the SEC's new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures

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within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Ryan Darwish, Advisor at (541)345-9025 or [ryan@fee-only-advisor.com](mailto:ryan@fee-only-advisor.com). Our Brochure is also available on our web site [www.ryandarwish.com](http://www.ryandarwish.com), also free of charge.

Additional information about the Advisor is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Ryan Darwish who are registered, or are required to be registered, as investment adviser representatives of the Advisor.

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### Item 4 – Advisory Practice

*Ryan Darwish, the sole owner, conducts a Fee-Only Registered Investment Advisory practice. No commissions are received from the sale of any products by this advisor. The intent of this service is to adhere to a fiduciary standard directed towards serving the client's best interests by providing objective analysis, and guidance, with respect to financial planning and investment management services. Any, and all conflicts of interests, which might impair objectivity or a transparent fee structure for the services offered will be disclosed.*

*A commitment to ongoing professional education, as well as maintaining an objective and independent viewpoint by the diligent study and thoughtful analysis of global events likely to affect the financial affairs of our clients, is a hallmark of this practice. Sources of information include financial newspapers and magazines, research prepared by others, governmental agencies, and attending professional conferences having a bearing upon these subjects.*

*Ryan Darwish is the author of **The Emperor's Clothes: A Mosaic Look at the Megatrends Affecting Your Financial and Investment Decisions**. This was published February, 2007, and is available through amazon.com, or Google Books. It provides a representative sample of the approach used by Ryan Darwish in thinking about the impact of events on financial planning and investment decision-making.*

*While comprehensive financial planning and consultations are offered, the major focus of this practice is providing discretionary investment management services. The investment choices of this service are limited to publicly traded investments.*

### Item 5 – Fees and Compensation

*All services are offered on a fee-only basis. No commission or third party compensation is received from the sale of any product, or from any referral made to other service providers. Depending upon the type of services offered fees will be assessed on at an hourly rate, or in some cases, at flat fee will be quoted for a specific engagement. Investment management services are offered at an annual percentage of the assets under management.*

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*The specific manner in which fees are charged by Ryan Darwish will be fully disclosed before any engagement. Investment management fees are established in a client's written engagement agreement with Ryan Darwish. Advisor will generally bill fees on a quarterly basis. Clients are billed in arrears each the end of each calendar quarter. Clients authorize Ryan Darwish to directly debit fees from the client accounts under management. Management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account any earned, unpaid fees will be due and payable.*

*The Advisor's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to the Advisor's fee. The Advisor shall not receive any portion of these commissions, fees, and costs.*

*Item 12 further describes the factors that Advisor considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).*

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

*The Advisor does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).*

### **Item 7 – Types of Clients**

*The Advisor provides portfolio management, and financial planning services primarily to individuals, high net worth individuals, and trusts.*

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### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

*While the Advisor considers the management of risk to weigh heavily on portfolio construction and investment considerations, investing in securities involves risk of loss that clients should be prepared to bear. The Advisor cannot, and will not, make any representation that performance objectives both with respect to risk and investment return will be achieved, despite best efforts.*

*Investment portfolio construction is directed towards meeting the client's financial objectives. The Advisor's strategy is based upon a studied approach to analyzing and understanding the conditions which affect mid to longer term investment performance. An example of, and a more detailed exposition of this thinking can be found in the advisor's book The Emperor's Clothes, available through amazon.com, the Advisor, or Google Books. It is intended as a long-term strategy, designed to suit individual aspirations and circumstances. It provides a durable framework within which to make specific investment decisions.*

### **Item 9 – Disciplinary Information**

*Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Advisor or the integrity of Advisor's management. The Advisor has been working as a financial service professional for over twenty years. There have been no complaints, nor disciplinary events, that have occurred.*

### **Item 10 – Other Financial Industry Activities and Affiliations**

*The Advisor, Ryan Darwish, is a Certified Financial Planner®. He is a practitioner member of the Financial Planning Association, and the National Association of Personal Financial Advisors. These are national professional organizations dedicated to advancing the professionalism, and ethical practices, of those individuals serving the public in this regard.*

*Ryan Darwish has no affiliations with other business groups or activities. He does periodically write opinion pieces and articles, as well as speak, on professionally related subjects.*

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### Item 11 – Code of Ethics

*The Advisor has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at the Advisor must acknowledge the terms of the Code of Ethics annually, or as amended.*

*The Advisor may purchase or sell, for client accounts, securities in which The Advisor has a position. The Code of Ethics requires that the personal securities transactions of the Advisor will not interfere with making decisions that are in the best interest of the client.*

*Client accounts may at times trade on an aggregated basis when consistent with the Advisor's obligation of best execution. In such circumstances, client accounts will share commission costs equally and receive securities at a total average price. Advisor will retain records of the trade order (specifying each participating account) and its allocation.*

*The Advisor's clients, or prospective clients, may request a copy of the firm's Code of Ethics by contacting The Advisor..*

### Item 12 – Brokerage Practices

*TD Ameritrade Institutional Services primarily serves as the independent, institutional custodian for client accounts. The Advisor is not a representative of TD Ameritrade Institutional Services, and receives no compensation directly, nor indirectly, from TD Ameritrade, nor any affiliates.*

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### **Item 13 – Review of Accounts**

*Managed account positions are monitored daily by the Advisor. Portfolio performance reviews are conducted as requested by the client. The Advisor is not obliged to provide more than four reviews during a twelve month period. They are done with the Advisor, and the client, reviewing the time weighted IRR performance of the managed accounts on an after fee and expense basis.*

*Investment management clients are provided access to monthly accounts statements prepared, and offered directly to the client, by the independent custodian, TD Ameritrade Institutional Services.*

### **Item 14 – Client Referrals and Other Compensation**

*See Item 5.*

### **Item 15 – Custody**

*See Items 12 & 13.*

### **Item 16 – Investment Discretion**

*The Advisor receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion will be exercised in a manner consistent with what the Advisor believes to be in the best interest of the client. When selecting securities and determining amounts, the Advisor will make best efforts to observe the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to the Advisor in writing, and agreed to by the Advisor. It should be noted, however, that in a very unstable and volatile investment environment, extraordinary actions may, at times, be called for, and prudent.*



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### **Item 17 – Voting *Client* Securities**

*As a matter of firm policy and practice, the client may delegate authority to the Advisor to vote proxies on behalf of the client. If such is the case, the Advisor will make any vote that will, in the estimate of the Advisor, materially impact the performance of that specific investment.*

### **Item 18 – Financial Information**

*The Advisor has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients.*

### **Item 19 – Requirements for State-Registered Advisers**

*All requirements for compliance with the Investment Advisor registration requirements for the State of Oregon have been complied with. The following page provides a supplemental description of the professional qualifications of Ryan Darwish, the advisory principal.*

### **Brochure Supplement – Background Qualification & Experience**

A Certified Financial Planner, and practitioner member of the National Association of Personal Financial Advisors (NAPFA), the nationally recognized professional organization of fee-only financial advisors. Registration with this organization is restricted to only those individuals who have passed the peer review process of meeting the highest competency and ethical standards.

#### **EDUCATION**

- Masters in Business Administration, University of Oregon Graduate School of Management. Area of Concentration- Finance.
- Post-Masters work in accounting and income and estate taxation.
- Bachelor of Science, University of Oklahoma. Area of Concentration-Mathematics.
- Three years of graduate study in probability, statistics, and computer science.
- College for Financial Planning  
Certified Financial Planner(CFP)
- American College  
Chartered Life Underwriter (CLU).
- American College  
Chartered Financial Consultant (CHFC).
- On-going professional education (over 50 hours each year).

#### **ADDITIONAL QUALIFICATIONS AND EXPERIENCE**

- Journal of Financial Planning-Advisory Board  
2008-2009
- Author, *The Emperor's Clothes: Megatrends Affecting Your Financial and Investment Decisions*-2007.
- NAPFA Registered Financial Advisor.
- Practitioner Member, Financial Planning Association.
- Past Visiting Professor/ Financial Management-Linfield College.
- Past Lane Community College & Linfield College, Business Administration Faculty and Adult Education Program, Accounting, Finance, and Applied Economics - Instructor.
- NASD Board of Arbitrators-Past Industry Arbitrator & Mediator-Number A14305.
- Arbitrator (2006)-Oregon State Bar, Fee Arbitration Program.
- President (1994-1995), Board of Directors, International Association for Financial Planning, Mid-Oregon Chapter.
- City of Eugene Budget Commission (1995-1999) Chairperson and member.
- Past Member, Board of Directors, Eugene Family YMCA.
- Past Member, Board of Directors,  
Whitebird Medical Clinic
- Member, Estate Planning Council of Eugene.
- Columnist (2006) - Journal of Financial Planning, writing on professional and ethical issues.
- Volunteer Medicare Counselor with SHIBA, a joint Federal/State funded program to provide Medicare counseling to seniors.