

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

OMB Number: 3235-0049
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Name of Investment Adviser: TAYLOR INVESTMENT COUNSELORS, LLC						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	50 Federal Street	Boston	MA	02110-25	(617)	482-2222

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

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(Schedule 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: TAYLOR INVESTMENT
COUNSELORS, LLC

SEC File Number:
801- 69253

Date:
2/26/10

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | | | | |
|-------------------------------------|-----|--|-----|---|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 100 | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services..... | | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above... | | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above..... | | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | | % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities... | | % |
| <input type="checkbox"/> | (8) | Provides a timing service | | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above..... | | % |

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

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

Yes	No
<input type="checkbox"/>	<input checked="" 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 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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Applicant: **TAYLOR INVESTMENT
COUNSELORS, LLC**

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input checked="" type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input checked="" 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 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 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 checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

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

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

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

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input 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 type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" 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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Applicant: TAYLOR INVESTMENT
COUNSELORS, LLC

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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, please 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 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.)

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

Applicant: TAYLOR INVESTMENT
COUNSELORS, LLC

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2/26/10

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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

The portfolio manager reviews a client's account usually in most cases with the client personally on an annual basis. The accounts, moreover, are reviewed quarterly in writing with clients. Within the firm client accounts are reviewed whenever a securities transactions opportunity arises. Such review is based on the overall investment policy and investment strategy, which are reexamined every two weeks, and specific information and data related to a client's holdings or prospective holdings. The review is done by the Chief Investment Manager, Chief Investment Strategist and the Directors of Research and Operations.

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

An account appraisal created and provided by the applicant with a covering letter discussing the account, its performance and any administrative matters particular to the account and client is furnished quarterly to each client. Included with the letter is the applicant's INVESTMENT REVIEW & OUTLOOK memorandum. When a client's needs require, a more frequent appraisal can be made available.

Applicant: TAYLOR INVESTMENT
COUNSELORS, LLC

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Date:
2/26/10

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 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 checked="" type="checkbox"/> | <input 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 | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input checked="" 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 (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:
**TAYLOR INVESTMENT
COUNSELORS, LLC**

SEC File Number:
801- 69253

Date:
2/26/10

(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: TAYLOR INVESTMENT COUNSELORS, LLC		IRS Empl. Ident. No.: 52-2398149
Item of Form (identify)	Answer	
Part II - Page 2 Item 1D	<p>GENERAL COMMENT:</p> <p>TAYLOR INVESTMENT COUNSELORS, LLC ("TIC") was created in January 2008 to purchase all the assets, including client account investment advisory contracts, of TAYLOR INVESTMENT ASSOCIATES ("TIA"). While Hugh R Taylor is the sole shareholder of TIA, he, Christopher M Blakely, Ben Niedermeyer and Michael T Whitney are the owners of TIC, with Mr Taylor having control of TIC through TIA's 52% ownership in TIC. Mr Taylor's control will be relinquished over time through annual payments by TIC to TIA, but no sooner than 12/31/2012. (Under U.S. corporate law the senior official in a legal liability company (LLC) is called "the manager", and Mr Taylor is the manager of TIC.) See paragraph in Part II, Page 4, Item 6 on the next page.</p> <p>The applicant is an independent investment advisor providing continuous management and supervision of assets, including securities portfolios, on a fully discretionary basis. The applicant provides a) investment counseling, b) attentive client service, c) investment management and d) investment returns commensurate with the agreed upon investment strategy to: individuals, families, trusts and estates, corporations and private ERISA plans and not-for-profit organizations.</p> <p>Formal reporting is provided on a quarterly basis and it includes: 1) a portfolio appraisal of market valuation; 2) a personal letter reviewing the account, its performance and any administrative matters relating to the account and the client; 3) an invoice and 4) an INVESTMENT REVIEW & OUTLOOK memorandum. Between quarterly reports there may be additional letters, telephone calls, or meetings depending on the client's requirements. The applicant is committed to providing reasonable services which are essential to maintaining a close and an informed applicant/client relationship. Upon year-end the applicant provides all taxable data to appropriate parties.</p> <p>There is no minimum client relationship size although the applicant stresses that at least \$250,000 is a suitable start to a separate account and that \$500,000 is preferred. The fees on discretionary accounts are a percentage of the market value of the portfolio assets, computed and billed quarterly in advance and are non-negotiable. For all applicant clients prior to 2010 and any new accounts deemed having a "legacy relationship", the fees are 1% per annum on the first \$5 million and 3/4 of 1% per annum on the remainder. For all new and non-legacy clients starting in 2010, the fees are: 1 1/4% per annum on the first \$5 million and 1% per annum on the remainder. Eleemosynary accounts and family members of employees may be charged at a lower rate. On discretionary accounts, for fee purposes, we aggregate accounts belonging to the same client.</p> <p>Mutual fund shares on a client's statement provided by the custodian means only money market mutual funds used by the custodian to invest or "sweep" cash reserves or inherited mutual funds which will be sold when appropriate in new accounts. We approve which money market mutual funds are used and have standing instructions with the custodian on the investment of all cash reserves.</p> <p>From time to time the applicant also may invest in the Dow Jones Industrials' Diamonds and S&P 500 Spiders and domestic and international closed-end funds and Exchange Traded Funds ("ETFs") shares which trade on the major US exchanges.</p>	
Part II - Page 3 Item 3, #G3		

(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:
**TAYLOR INVESTMENT
COUNSELORS, LLC**

SEC File Number:
801- 69253

Date:
2/26/10

(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: TAYLOR INVESTMENT COUNSELORS, LLC		IRS Empl. Ident. No.: 52-2398149
Item of Form (identify)	Answer	
Part II - Page 3 Item 4, #A5 and #B8	<p>The foundation of the applicant's investment process is its analysis of fundamental macro factors. The applicant interprets economic, political, monetary and psychological influences, both domestic and international, to arrive at a strategic overview of the US and other major economies and financial markets. Credit, liquidity, the US dollar and other currency relationships, gold and selective strategic commodities, prices and political initiatives are many of the factors followed closely.</p> <p>The applicant uses technical and quantitative analysis to determine valuation levels of the equity and bond markets and the stocks of specific companies. Among the readings considered most important are market breadth, momentum, equity risk premia and relative performance. The applicant performs fundamental security analysis emphasizing corporate financial strength, product or service leadership, innovation, industry sector dynamics, and, most importantly, the quality and character of management.</p> <p>The applicant combines technical, quantitative and fundamental research to synthesize the strategic overview to a current investment policy. Implementation of the policy differs depending upon the client's objectives and is realized through its asset allocation process. Bond selection is generally limited to investment grade or near investment grade obligations. Maturities will vary with credit market conditions. Stock selection emphasized total return, which means investments today in a growing stream of dividend income, cash flow and self financing. Both large and small capitalization issues are owned by most clients. High yielding equities with dividend growth prospects are utilized for defensive and risk dampening purposes and for cash flow/income requirements.</p>	
Part II - Page 3 Item 3, #C7	<p>The applicant provides investment counsel from which arises a distinct investment strategy for the client. The strategy is developed in concert with the client after a thorough review of his/her/its financial condition and needs. The strategy must meet, reflect and be in conformity with the client's investment and financial objectives. For some clients the applicant creates a written Statement of Investment Objectives which is approved by the client. The investment strategies are as varied as its clients. Generally, an investment strategy encompasses the purchase of marketable securities for long term holding. The overall firm strategy is long term capital appreciation with emphasis on total return, except in fixed income securities. The applicant does not believe in speculative trading or margin account investing, nor does it utilize straddles or derivatives. It rarely may write calls on oversized, inherited positions in a client account.</p>	
Part II - Page 4 Item 5	<p>The applicant subscribes to the usual and well known daily, weekly and monthly financial, economic and statistical periodicals. The applicant receives research reports from leading brokerage, investment, finance and consulting firms and also receives a great deal of corporate financial material directly from the corporations including quarterly and annual reports. The applicant combines all this material with its own sources of knowledge and experience and maintains independence of judgment as to opinion. Corporations visit the applicant's office and the applicant's professionals also visit corporations to interview management to arrive at information and judgment first hand.</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:
**TAYLOR INVESTMENT
COUNSELORS, LLC**

SEC File Number:
801- 69253

Date:
2/26/10

(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: TAYLOR INVESTMENT COUNSELORS, LLC		IRS Empl. Ident. No.: 52-2398149
Item of Form (identify)	Answer	
Part II - Page 4 Item 6	While there are no education requirements as such, new executives and portfolio managers are expected to have achieved either degrees in higher education and/or fundamental and selective experience in finance, securities analysis and portfolio management. Executives are expected to continue to broaden their education, either formally or otherwise.	
	Name:	Hugh Russell Taylor
	Birth Date:	12/21/40
	Education:	University of Cambridge, Cambridge England - MA Economics and International Relations University of Pennsylvania, Philadelphia, PA - BA History (cum laude) Pomfret School, Pomfret, CT
	Business:	TAYLOR INVESTMENT COUNSELORS , Chief Investment Manager 1/08 - Pres TAYLOR INVESTMENT ASSOCIATES , President 7/91 - 12/07 Berents Capital Management, Vice President 11/84 - 12/90 C N Berents & Company, Vice President 11/83 - 11/84 Meredith & Grew Incorporated, Vice President 1/81 - 9/82 John Graham Company, Chief Financial Officer 6/77 - 8/80 Morgan Guaranty Trust Company of New York, Vice President 4/66 - 6/77
	Examinations:	Series 2, February 1989 Series 63, November 1988 Series 65, March 1992
	Name:	Bernard E Niedermeyer
	Birth Date:	11/3/51
	Education:	University of Oregon - MBA Carroll College - BA Business
	Business:	TAYLOR INVESTMENT COUNSELORS , Chief Investment Strategist 1/08 - Pres TAYLOR INVESTMENT ASSOCIATES , Executive Vice President 5/06 - 12/07 Radian Capital Management, LLC - Managing Partner 7/03 - 6/07 Harbor Capital Management, Inc - Managing Director of Research, Analyst and Portfolio Manager 11/92 - 6/03
Examinations:	Chartered Financial Analyst, 1980	

(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:
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Date:
2/26/10

(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:

TAYLOR INVESTMENT COUNSELORS, LLC

IRS Empl. Ident. No.:

52-2398149

Item of Form (identify)	Answer
	<p>Name: Michael T Whitney Birth Date: 6/13/66 Education: Boston University - MBA North Adams State College - BA History Drury Senior High, North Adams, MA</p> <p>Business: TAYLOR INVESTMENT COUNSELORS, Director of Research 1/08 - Pres and Portfolio Manager TAYLOR INVESTMENT ASSOCIATES, Vice President 1/04 - 12/07 Investors Bank & Trust Company 12/02 - 12/03 First Albany 1/02 - 6/02 Tucker Anthony 5/01 - 1/02 Advest 2/99 - 5/01 Tucker Anthony 9/97 - 2/99 Chase Global Funds Service Co 1/92 - 9/97</p> <p>Examinations: Chartered Financial Analyst, September 1999 Series 7 - Series 63 1997</p> <p>Name: Christopher M Blakely Birth Date: 3/17/71 Education: Colorado State University, Fort Collins, CO - BS Commercial Recreation and Tourism McGill University, Montreal, Canada St Andrew's College, Aurora, Canada</p> <p>Business: TAYLOR INVESTMENT COUNSELORS, Director of 1/08 - Pres Operations and Portfolio Manager TAYLOR INVESTMENT ASSOCIATES, Vice President 7/01 - 12/07 Standish, Ayer & Wood 9/97 - 6/01</p> <p>Examinations: Series 65, January 2002</p> <p>The applicant has a detailed descriptive Policy and Procedures Manual, including its Ethics Policy, concerning compliance with Rule 206(4) -7 under the Investment Advisers Act of 1940, with the US Patriot Act, and with the Insider Trading and Securities Fraud Enforcement Act of 1988 ("ITSFEA"). The Policy manual is enforced so as to ensure all matters of compliance and to prevent any abuses. Each employee is given annually a copy of the Manual; is required to read it; must sign a Statement as to its understanding; and must return the signed Statement to the Chief Investment Manager. The applicant believes all its activities and its record are in full compliance with our Policy and Procedures Manual and underlying laws. (A copy of our Ethics Policy is available upon request.)</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:
TAYLOR INVESTMENT
COUNSELORS, LLC

SEC File Number:
801- 69253

Date:
2/26/10

(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:

TAYLOR INVESTMENT COUNSELORS, LLC

IRS Empl. Ident. No.:

52-2398149

Item of Form (identify)	Answer
Page II - Page 6 Item 12A	<p>Officers and employees may make new investments in securities owned by clients only after all current clients' requirements for the specific securities have been satisfied. Similarly, they may sell securities which clients also own only after all clients' sales requirements have been met on a timely basis. No employee trades may be done without permission of the Chief Investment Manager or the Compliance Officer who keeps a trading blotter for each employee and receives monthly brokerage or custodian statements for all employee investment accounts.</p> <p>Unless the client designates brokerage, the applicant has the discretion as to the placement of orders for execution. The applicant also has discretion as to the size of security purchases and sales. While there is no limit on amounts, the applicant exercises judgment as to the size of market accommodation for individual securities and portions of accounts to be invested either in a particular security or industry. The applicant practices diversification in managing portfolio composition.</p> <p>The applicant tries to avoid undue concentration of commissions with any particular broker except where exceptional service and underwritings are involved and does not have any formal understanding or agreements with brokers. The applicant has on-going relationships with a number of prominent brokerage firms, including certain regional firms, and receives written research material from them and frequently engages in telephone communications and personal meetings with their representatives. The research is used to service accounts.</p> <p>When the applicant has discretion in the selection of brokers, commissions usually range between 4¢ and 8¢ per share. In handling listed securities, brokers usually charge similarly. As much as possible the applicant tries to trade in "blocks" so that client accounts within the block are treated similarly and are given the largest commission discounts.</p> <p>When a client wishes to have his securities held in custody at a brokerage house, where a client is referred to the applicant by a broker and that broker's firm is the custodian, the client negotiates the commission arrangements, including any "wrap fees". In both types of arrangements the client understands that in recognition of custody and other services provided to the client's account by such brokerage firm, the brokerage commissions and any dealer mark-ups paid by the client account may from time to time be higher than if the applicant, on the client's behalf, utilized the services of other brokerage firms which were not also providing the custody and other additional services for the client's account. As part of the applicant's investment management agreement, the client executed an addendum agreeing to the instructions concerning his account's special brokerage relationship. That executed addendum details the specific arrangements and confirms the applicant's brokerage policies as set forth herein.</p> <p>The applicant does have "soft dollar" arrangements. The "soft dollars" are used to lease financial analytical software, to receive data feeds providing securities pricing and to have access to corporate information as well as macro analytical reports from vendors. These "soft dollar" arrangements amount to less than 20% of the applicant's annually generated commissions.</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:
TAYLOR INVESTMENT
COUNSELORS, LLC

SEC File Number:
801- 69253

Date:
2/26/10

(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:

TAYLOR INVESTMENT COUNSELORS, LLC

IRS Empl. Ident. No.:

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Part II - Page 6 Item 13B	<p>On February 2, 2004 TIA entered into a written solicitor's agreement with Edmund T Hagerty whereby Mr Hagerty would refer clients to the applicant in return for 1/4 of the investment management fee invoiced and received by the applicant. The agreement is effective for the period in which any referred account is managed by the applicant and that both the applicant and solicitor are able to perform within the terms of the agreement. The solicitor's agreement was renewed between Mr Hagerty and TIC in 2008. Any client referred by Mr Hagerty is made aware in writing of the solicitor's agreement and is required to sign a document to that affect.</p> <p>On December 1, 2009 TIC entered into a written solicitor's agreement with Scott E Plaskett, CFP, a Senior Financial Planner and CEO at IRONSHIELD Financial Planning whereby Mr Plaskett would refer clients to the applicant in return for a 75 basis point fee on top of the investment management fee invoiced and received by the applicant. The agreement is effective for the period in which any referred account is managed by the applicant and that both the applicant and solicitor are able to perform within the terms of the agreement. Any client referred by Mr Plaskett is made aware in writing of the solicitor's agreement and is required to sign a document to that affect.</p>

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