

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

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Name of Investment Adviser: Verus Capital Partners, LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
8800 E Raintree Dr Suite 230	Scottsdale	AZ	85260	(480) 990-3719

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

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

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

FORM ADV**Part II - Page 2**

Applicant:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

6/7/10**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. estimate
(See instruction below.)

Applicant:

- | | | | |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 80% |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | 10% |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 5% |
| <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 | 5% |
| <input type="checkbox"/> | (8) | Provides a timing service | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | % |

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

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

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

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

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

FORM ADV**Part II - Page 3**

Applicant:

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Date:

8/11/10**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

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

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

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

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

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

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

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(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 checked="" type="checkbox"/> Trading (securities sold within 30 days) | |
| (4) <input checked="" type="checkbox"/> Short sales | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

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8/11/10**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes
☐No
☒

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

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

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

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

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

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

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?

Yes
☐No
☒

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

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Applicant:

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801- **70875**

Date:

6/7/10**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 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.

See Schedule F for response

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

See Schedule F for response

Applicant:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

12. Investment or Brokerage Discretion.

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

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☐ ☒

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

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

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

13. Additional Compensation.

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

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☒ ☐

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

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

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

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

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

Applicant:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Page 2, #1D	<p style="text-align: center;"><u>INTRODUCTION</u></p> <p>Verus Capital Partners, LLC (the applicant or the firm) is an investment advisor registered with the SEC. The applicant's investment advisor representatives (IARs) are also licensed as registered representatives with Securities America, Inc. (SAI), a registered broker/dealer member FINRA/SIPC. When providing advisory services, the applicant may use various programs sponsored by Securities America Advisors, Inc. (SAA), an investment advisor registered with the SEC and affiliated company of SAI.</p> <p>The applicant offers personalized investment advisor services to high net worth individuals, pension and profit sharing plans, trusts, estates and/or charitable organizations. The applicant's services and fee arrangements are described in the following pages.</p> <p>The applicant is a limited liability company formed under the laws of the State of Arizona and is registered with the SEC as an investment advisor. This Schedule F narrative provides clients with information regarding the applicant and the qualifications, business practices and nature of advisory services that should be considered before becoming an advisory client of the applicant. The information in this Schedule F has not been approved or verified by the SEC, State of Arizona or by any state securities authority.</p> <p>Individuals associated with the applicant will provide investment advisory services on behalf of the applicant. These individuals are appropriately licensed and authorized to provide advisory services on the applicant's behalf. Such individuals are known as Investment Advisor Representatives (IARs).</p> <p>At no time will the advisor require payment of more than \$500 in fees more than six months in advance. In addition, fees charged will never be based on the capital gains or the capital appreciation of any client's account.</p> <p>Please contact Stephen Bull, Managing Member and Chief Compliance Officer if you have any questions about this Schedule F narrative. Additional information about the applicant is available on the internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number known as a Central Registration Depository (CRD) number. The CRD number for the applicant is 151568.</p> <p style="text-align: center;"><u>FINANCIAL PLANNING</u></p> <p>Financial advisory services offered by the applicant may include the analysis of the client's situation and assistance in identifying and implementing appropriate financial planning and investment management techniques to help the client meet his/her specific financial objectives. Such services may include a written financial analysis and specific or general investment and/or planning recommendations. The financial plan may address any or all of the six areas of financial planning established by the National Endowment for Financial Education and endorsed by the Certified Financial Planner Board of Standards. The recognized areas of financial planning include: financial position, protection planning, investment planning, income tax planning, retirement planning and estate planning.</p> <p>Specific services may include:</p> <ul style="list-style-type: none">• Determining of appropriate income planning strategies for both pre- and post-retirement timeframes;• Review of existing and proposed investment asset mixes to help the client meet his/her overall financial objectives. <p>(This would include a review of risk/return issues and a suggested plan of action consistent with the client's risk tolerance and overall financial objectives.)</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:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Page 2, #1D (Continued)	<ul style="list-style-type: none">• Calculation of the client's pre-retirement savings and investing needs;• Assessment of the client's overall financial position including net worth, cash flow and debt;• Comprehensive analysis of IRA-related issues including rollover, distribution and inheritance planning options;• Evaluation of strategies designed to maximize the utilization and protection of the client's IRA assets;• Estimate of the client's federal estate taxes and a suggested plan of action to help meet estate planning objectives;• Review and determination of the client's life and disability insurance needs;• Suggestions for minimizing the client's federal and state income taxes;• Development of effective strategies related to business strategies related to business ownership succession and transition planning.• Presentation of public or private educational seminars related to any or all of the topics outlined in the preceding items. <p><u>Financial Planning Fees</u></p> <p>Financial planning fees may be charged as a fixed fee or on an hourly rate and determined by the follow factors:</p> <p>Fixed Fee</p> <p>Under a fixed fee arrangement, any fee will be agreed upon by the client and the IAR in advance of services performed. The fee will be determined based on a variety of factors including the client's net worth, the complexity of the client's financial situation, agreed upon deliverables and whether or not the client intends to implement any recommendations through the client's IAR. The type of fee and in the case of a fixed fee, the amount of the fee must be agreed by the client and the applicant prior to signing the client agreement. A portion of the fee will be payable upon signing the agreement. Any work paid in advance will be completed within six months of the date the fee was paid by the client. The fixed fee shall not exceed \$10,000.</p> <p>Hourly Fee</p> <p>Under an hourly arrangement, the client's total cost for financial advisory services will be based on the amount of time spent by the client's IAR and staff of the applicant in developing the financial plan. This includes time spent meeting with the client, as well as the time spent analyzing the client's financial objectives and evaluating and documenting alternative strategies. Also included is para-planner and administrative support staff's time spent on the client's case.</p> <p>Our hourly rates are as follows:</p> <p>Investment Advisor Representative: \$500 per hour Para-planner: \$100 per hour Administrative Support: \$50 per hour</p> <p>At no time will the fees be based on or related to the performance of the client's funds or investments.</p> <p>Termination</p> <p>Financial planning services terminate upon presentation of the plan. A financial planning client will have 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:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Page 2, #1D (Continued)	<p>period of five business days from the date of signing the financial planning agreement to unconditionally rescind the agreement and receive a full refund of all fees. Thereafter, the client may terminate the financial planning agreement by providing the applicant with written notice. Upon termination, fees will be prorated to the date of termination and any unearned portion of the fee will be refunded to the client. After the initial five business days, the client will be responsible for the prorated time and effort expended by the IAR prior to receipt of the termination notice. The applicant will provide the client with a billing statement summarizing any prorated refund or prorated charge due.</p> <p><u>Consultation Services</u></p> <p>The applicant also offers general non-securities advice on topics that may include insurance, tax and budgetary planning, estate planning and business planning.</p> <p>When both investment management or plan implementation and financial planning services are offered, there is a potential conflict of interest since there is an incentive for the party offering financial planning services to recommend products or services for which the applicant, or its IARs, may receive compensation as an investment manager. However, financing planning clients are under no obligation to act upon any recommendations of the applicant or to effect the transaction(s) through the applicant if they decide to follow the recommendations.</p> <p><u>Consultation Fees</u></p> <p>Applicant will generally charge an hourly fee of no more than \$500/hour and/or fixed fee generally within the range of \$500 to \$5,000 which may be negotiable in certain circumstances, depending upon the level and scope of these services. The total number of hours will be estimated prior to the engagement and the total estimated fees will be specified in the applicant's Consulting Agreement. Half of the total amount of fees is due upon the execution of the applicant's Consulting Agreement and the remaining is due upon execution of the consultation.</p> <p>Our hourly rates are as follows:</p> <p>Investment Advisor Representative: \$500 per hour Para-planner: \$100 per hour Administrative Support: \$50 per hour</p> <p><u>Termination</u></p> <p>Consultation services terminate upon presentation of the plan. Either party may terminate the agreement at anytime by providing written notice to the other party within five days of signing the Applicant's agreement. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client. After the initial five business days, the client will be responsible for the prorated time and effort expended by the IAR prior to receipt of the termination notice. The applicant will provide the client with a billing statement summarizing any prorated refund or prorated charge due. Refunds will be given on a pro-rata basis.</p> <p>The fee-paying arrangements for hourly fees charges and/or fixed fees will be determined on a case-by-case basis and will be detailed in the signed agreement for services. The client will be invoiced directly for the fixed and hourly fees.</p>

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

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8/11/10

(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:

Verus Capital Partners, LLC

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

Page 2, #1D
(Continued)**Ongoing Consultations**

Clients may contract with the advisor for ongoing consultation services on any topic(s) of interest. Clients contracting for ongoing services will receive 12 months of ongoing consultations which will be renewed automatically each year on the anniversary date of the signing of the original client agreement, unless sooner terminated by either party. If the services or the fees charged change at the anniversary date, a new client agreement is required. Fixed fees for this service are generally not less than \$5,000 annually, payable semi-annually in arrears due February 1st and August 1st. Fees will be negotiated with each client depending on the complexity of the client's situation, the associated person providing the services, the actual services provided and any extraordinary expenses that may be incurred in providing the services. The negotiated fee will be disclosed to the client prior to services being provided.

401K Pension Consulting Services

401K Pension Consulting consists of employers plan sponsors establish, monitor and review their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure and participant education.

Fee Schedule

Assets Under Management	Annual Advisory Fee	Annual Fee
\$0 - \$1,000,000		2.50%
\$1,000,001 - \$5,000,000		1.50%
\$5,000,001 - \$25,000,000		1.00%
Over \$25,000,000		.50%

The fees for investment management will be based on the time weighted value of the account for the previous quarter and is payable quarterly in advance. The first advisory fee is based on the value of the account on the first day of management by the applicant and is payable within one month after execution of the agreement. The first fee will be accessed on pro-rata basis taking into account the time for which the account was not managed by the applicant and the time left in the quarter.

Fees will be automatically deducted from the account. Clients will be provided with a quarterly statement reflecting deduction of the fee as well as an advance income from the applicant (sent to the custodian simultaneously) detailing the amount and the calculation of the fee.

In addition to the applicant's fee, the client may also incur certain charges imposed by unaffiliated third parties. Such charges include but not limited to, custodial fees, brokerage commissions, transaction fees, charges imposed directly by a mutual fund, indexed fund or exchange traded fund purchased for the account which shall be disclosed in the fund's prospectus (i.e. fund management fees and other fund expenses), wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

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

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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8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
tem of Form (identify)	Answer
Page 2, #1D (Continued)	<p>All 401(k) planning services shall be in compliance with any applicable State law(s) regulating the services provided by this Agreement. This section applies to an account that is a pension or other employee benefit plan governed by the <i>Employee Retirement Income Security Act of 1974</i> (ERISA) and/or the <i>Pension Protection Act of 2006</i>. If the account is part of a plan and the applicant accepts appointment to provide advisor's services to such account, advisor acknowledges that it is fiduciary within the meaning of Section 3(21) of ERISA (but only with respect to the provision of services to describe in section 1 of the agreement). Client represents that (i) Advisor's appointment and services are consistent with the plan documents, (ii) Client has furnished the applicant with true and complete copies of all documents establishing and governing the plan and evidencing client's authority to retain the applicant. Client further represents that he/she will promptly furnish the applicant with any amendments to the pan and client agrees that, if any amendment affects the applicant's rights or obligation, such amendment will be binding on the applicant only with the applicant's prior written consent. If the account contains only a part of the assets of the plan, client understand that the applicant will not no responsibilities for the diversification of all the plan's investments, and the applicant will have no duty, responsibility or liability for the assets that are not in the account. If ERISA or other applicable law requires bonding with respect to the assets in the account, client will obtain and maintain at his/her expense bonding that satisfied this requirement and covers the applicant and any of the applicant's affiliates.</p> <p>Termination</p> <p>Either party may terminate the agreement at anytime by providing written notice to the other party within five days of signing the client agreement. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client. After the initial five business days, the client will be responsible for the prorated time and effort expended by the IAR prior to receipt of the termination notice. The applicant will provide the client with a billing statement summarizing any prorated refund or prorated charge due. Refunds will be given on a pro-rata basis.</p> <p><u>Commission and Fee Offset</u></p> <p>The applicant's IARs are also registered representatives and insurance agents. They can earn both fees when providing financial planning services and commissions when selling securities and/or insurance products. If clients elect to have the IARs implement transactions, the IARs may waive or reduce the amount of the advisory fee charged by the amount of the commissions received. Any reduction is at the discretion of the IAR and will not exceed 100% of the commission received. Any reduction will be disclosed to clients prior to any transactions being implemented with an adjustment made to the final advisory fee charged.</p> <p>Clients may also elect to implement the advice of the IARs through one or more of the other advisory programs disclosed in this document. In this case, the IARs may waive or reduce the amount of the advisory fee as a result of additional ongoing fees being earned. Any reduction is at the discretion of the IAR and will be disclosed to clients prior to any transactions being implemented, with an adjustment made to the final advisory fee charged.</p> <p style="text-align: center;"><u>ASSET MANAGEMENT</u></p> <p><u>TD Ameritrade</u></p> <p>The applicant provides non-discretionary asset management services, including giving investment advice to a client based on the individual needs of the client. Clients may place reasonable restrictions and investment guidelines on transactions in certain types of securities or industries. The applicant's IARs will assist the client in establishing an account with TD Ameritrade. A minimum of \$250,000 total assets under</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:
Verus Capital Partners, LLC	801-70875	8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:												
tem of Form (identify)	Answer												
Page 2, #1D (Continued)	<p>management per household is required to establish an account, although exceptions may be granted to this minimum at the applicant's discretion. The applicant and its Independent I/A Representatives have limited discretionary authority to transfer funds between a client's accounts with like registrations held with TD Ameritrade or may send funds to the client's address of record if requested by the client; however, neither the applicant nor its Independent I/A Representatives retain custody in these circumstances. TD Ameritrade will maintain custody of all funds and securities. The applicant and its IARs will not at anytime act as the custodian for any account nor will they have direct access to the client's funds and/or securities. IARs will also assist clients in executing transactions in the account.</p> <p>Fees will generally follow the schedule of assets under management outlined below. In certain instances, fees may be negotiated. Fees are negotiable and factors considered in determining fees charged include, but not limited to:</p> <ul style="list-style-type: none">• Complexity of the client's situation• Actual services to be provided• Account composition• The standard fee charged by the applicant and its IARs• Types of investment guidelines and restrictions imposed by client• The experience and knowledge level of the IAR providing the service• Anticipated future assets that will be added to the managed account• Nature and total dollar asset value of the assets to be managed• Related accounts <p>The exact fee or fee schedule that will be charged to the client will be fully disclosed in the client agreement executed between the applicant and the client. Fees will never be charged based upon a share of capital gains or capital appreciation in client's account.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, exchange traded funds (ETFs) or variable annuities and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, ETFs or variable annuities held in their portfolios.</p> <p>Fees will generally follow the schedule of assets under management outlined below. In certain circumstances, fee negotiated.</p> <p style="text-align: center;"><u>Annual Advisory Fee for TD Ameritrade</u></p> <table><tr><th>Assets Under Management</th><th>Annual Advisory Fee</th></tr><tr><td>\$0 - \$250,000</td><td>2.50%</td></tr><tr><td>\$250,001 - \$500,000</td><td>2.50 %</td></tr><tr><td>\$500,001 - \$750,000</td><td>2.00 %</td></tr><tr><td>\$750,001 - \$1,000,000</td><td>2.00%</td></tr><tr><td>\$1,000,001 and above</td><td>2.00%</td></tr></table> <p>Management fees will be billed quarterly in arrears based upon the market value of the assets on the last day of the quarter. TD Ameritrade will send the client a quarterly account statement that will include a management</p>	Assets Under Management	Annual Advisory Fee	\$0 - \$250,000	2.50%	\$250,001 - \$500,000	2.50 %	\$500,001 - \$750,000	2.00 %	\$750,001 - \$1,000,000	2.00%	\$1,000,001 and above	2.00%
Assets Under Management	Annual Advisory Fee												
\$0 - \$250,000	2.50%												
\$250,001 - \$500,000	2.50 %												
\$500,001 - \$750,000	2.00 %												
\$750,001 - \$1,000,000	2.00%												
\$1,000,001 and above	2.00%												

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:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Page 2, #1D (Continued)	<p>fee notification. This notification will show the Average Daily Balance (ADB) computed fee, any adjustment to the fee, an explanation of adjustment and the net fee to be deducted later in the period from client's account. Clients are responsible for verifying the accuracy of the fee calculations. The custodian will not determine whether or not the fee is properly calculated. Management fees will be automatically deducted from the client's account. A client account that is opened mid-period will be charged an initial management fee that includes a portion of the fee prorated for the number of days the account is open in the first period.</p> <p>Payment of fees will be made by the qualified custodian holding the client's funds and securities provided the client provides written authorization permitting the fees to be paid directly from their account. The applicant will not have access to client's funds for payment of fees without the client's consent in writing. Further, TD Ameritrade agrees to deliver a quarterly account statement directly to the client. The client is encouraged to review their account statements for accuracy. The applicant will receive a duplicate copy of the statement that was delivered to the client.</p> <p>There are no commissions charged for transactions. However, TD Ameritrade may charge transaction fees to clients. In some instances the applicant may cover these charges at its discretion. Fees and charges will be noted on the clients' statements and confirmations. Clients may also incur certain charges imposed by other third parties in connection with investments made through the account. These charges can include, but are not limited to, mutual funds sales loads, 12(b)-1 fees and surrender charges, variable annuity commissions and surrender charges, and IRA and qualified retirement plan fees.</p> <p>In their capacities as registered representatives, IARs may retain a portion of the mutual fund sales loads and 12(b)-1 fees and variable annuity commissions. Management fees charged in the account are separate and distinct from the fees and expenses charged by mutual funds and variable annuities which may be recommended to clients. A description of these fees and expenses are available in each fund and annuity's prospectus.</p> <p>Termination</p> <p>Either party may terminate the agreement for management services by providing either written or oral notice to the other; if oral notice is given written follow-up will be required. Termination will be effective 30 days after receipt or at a later date as specified in the notice. During that 30 day period, the applicant may continue to provide services as needed to complete their work but will not begin any new undertaking. If services are terminated within five business days of signing, services will be terminated without penalty.</p> <p style="text-align: center;"><u>FINANCIAL ADVISOR PROGRAM</u></p> <p>The applicant provides investment management services, including giving continuous advice to a client based on the individual needs of the client, through Securities America Advisors, Inc.'s (SAA) Financial Advisors Program (FAP). SAA is an SEC registered investment advisor. SAA's FAP is a wrap-fee programs providing investment advisory services and execution of client transactions for which the specified fee (or fees) is not based directly upon transactions in a client's account. Under FAP, the applicant will assist the client in establishing an FAP Account (the Account) with SAA. All brokerage transactions in the Account will be processed by SAI and then cleared through Pershing pursuant to a clearing arrangement established by Securities America, Inc. (SAI) with Pershing. SAA has also entered into agreements with various insurance companies that allow for the management and valuation of client variable annuity accounts within SAA's FAP. The applicant and its Independent I/A Representatives have limited discretionary authority to transfer funds between a client's accounts with like registrations held with SAA or may send funds to the client's address of record if requested by the client; however, neither the applicant nor its Independent I/A Representatives retain custody in these circumstances. The custody of all funds and securities will be maintained by Pershing,</p>

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

Applicant:	SEC File Number:	Date:
Verus Capital Partners, LLC	801-70875	8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Page 2, #1D (Continued)	<p>insurance companies or other custodians. At no time will SAA, SAI, the applicant or its IAR act as custodian of the Account or have direct access to the client's funds and/or securities.</p> <p>The annual management fee charged for this service will be negotiated with each client, with 3% being the maximum management fee that may be charged to clients, unless the Account only has mutual funds and then the maximum will be 2.25%. SAA retains up to 20 basis points (0.20%) of the annual management fee for FAP accounts.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, exchange traded funds (ETFs) or variable annuities and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, ETFs or variable annuities held in their portfolios.</p> <p>A complete description of FAP and related fees and charges are described in SAA's Financial Advisors Program Schedule H disclosure brochure, which will be given to all clients prior to or at the time an FAP Account is established.</p> <p style="text-align: center;"><u>MANAGED OPPORTUNITIES PROGRAM</u></p> <p>The applicant has established a relationship with SAA, a registered investment advisor, to participate in the Managed Opportunities Program (Managed Opportunities). Managed Opportunities is a wrap-fee program developed by SAA that provides clients with the opportunity to establish mutual fund portfolios, separate account portfolios and unified managed account portfolios developed by third party money managers that are registered as investment advisors (collectively referred to as sub-advisors). The applicant's representatives act as referral parties when referring clients into the mutual fund portfolios, separate account portfolios and unified managed account portfolios options in Managed Opportunities. One sub-advisor is Brecek & Young Advisors, Inc., an affiliated subsidiary of SAA. All other sub-advisors in this program are not affiliates of SAA or the applicant. In addition, SAA's Managed Opportunities is provided with administrative, web site, transaction order entry services and other services by Oberon Financial Technology, Inc (Oberon), a registered investment advisor and other sub-advisors. In addition, Managed Opportunities offers advisor directed portfolios through which the applicant will work with and advise clients in the selection of investments constituting a portion of Managed Opportunities.</p> <p>Client portfolios may be managed by SAA or other sub-advisors that SAA has established relationships with. The client will grant SAA and the sub-advisors limited discretionary authority with respect to the purchase and sale of securities in mutual fund portfolios, separate account portfolios and unified managed account portfolios and will grant the applicant discretionary authority with respect to the initial Managed Opportunities master account and advisor directed portfolios. The applicant and its Independent I/A Representatives have limited discretionary authority to transfer funds between a client's accounts with like registrations held with SAA or may send funds to the client's address of record if requested by the client; however, neither the applicant nor its Independent I/A Representatives retain custody in these circumstances.</p> <p>The applicant will solicit the services of SAA through Managed Opportunities. The applicant will not refer a client to SAA unless SAA and the sub-advisors are registered or are exempt from registration as investment advisors in the client's state of residence. Clients will grant SAA the discretionary authority to select one or more sub-advisors to provide administrative, web site, performance reporting, transaction order entry and other services to SAA and clients. SAA currently has a relationship with Oberon, a registered investment advisor, to provide these services. Clients establishing Managed Opportunities accounts will receive Oberon's disclosure brochure in addition to SAA and the applicant's disclosure brochures.</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:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Page 2, #1D (Continued)	<p>The applicant will be available to meet with clients on a continuous basis. Clients should be aware that the applicant will be paid solicitor/referral fees by SAA for recommending mutual fund portfolios, separate account portfolios and unified managed account portfolios to clients. SAA will also share fees with the sub-advisors. The amount of compensation the applicant receives for recommending one Managed Opportunities portfolio over another portfolio may vary. Therefore, a potential conflict of interest may exist because these circumstances may result in the applicant having a financial incentive to recommend one portfolio over another. However, portfolios will be selected and recommended to clients based on each individual client's needs, goals and objectives.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, exchange traded funds (ETFs) or variable annuities and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, ETFs or variable annuities held in their portfolios.</p> <p>Trading by third party money managers may trigger wash sale rule implications. SAA does not necessarily manage accounts in the MOP in a manner to avoid wash sale implications. Clients are encouraged to consult with a tax advisor to discuss any tax implications involving their portfolios in these and in all advisory programs.</p> <p>A complete description of Managed Opportunities and related fees and charges are described in SAA's Managed Opportunities Schedule H disclosure brochure which will be given to all clients prior to or at the time a Managed Opportunities Account is established.</p> <p style="text-align: center;"><u>THIRD PARTY MONEY MANAGER</u></p> <p><u>Independent Managed Assets Program</u></p> <p>The Independent Managed Assets Program (IMAP) is a program through which SAA selects, through its own due diligence, a group of money managers that are registered as investment advisors and sponsor turn-key wrap programs offering a wide range of advisory services including asset allocation, market timing and portfolio management. One or more of these money managers may be affiliated entities of SAA. The applicant may allow IARs to enter into solicitation agreements with third party investment advisors for which SAA Representatives may act as a solicitor. The applicant and its IARs solicit the services of the recommended money managers and sponsor turn-key wrap programs or offer third party money manager services on a consulting basis. A third party investment advisor manages client accounts in accordance with the disclosures set forth in the third party investment advisor's disclosure documents. The third party investment advisor typically assumes discretionary authority over the account. The applicant and its IARs do not manage or obtain discretionary authority over the assets in accounts participating in these programs. The applicant assists the client with the selection of a recommended money manager or turn-key wrap program based upon the individual needs of the client. IMAP clients execute an agreement directly with the outside money managers or program sponsors providing the recommended programs/services.</p> <p>Various investment strategies are used in the management of client accounts. The applicant is responsible for determining the management style based on each client's individual financial situation, goals and objectives. The applicant typically gathers information from the client about the client's financial situation, investment objectives, risk tolerance and investment time horizon and any reasonable restrictions the client wants imposed on the management of the account; periodically reviews reports provided to the client and consults with the</p>

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

Applicant:

Verus Capital Partners, LLC

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Date:

8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
tem of Form (identify)	Answer
Page 2, #1D (Continued)	<p>client; contacts the client at least annually to review with the client the client's financial situation; and objectives; communicates information to the third party investment advisor as warranted; and assists the client in understanding and evaluating the services provided by the third party investment advisor. Clients must notify the applicant of any changes in their financial situation, investment objective or account restrictions. Clients may also directly contact the third party advisor managing the account.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, exchange traded funds (ETFs) or variable annuities and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, ETFs or variable annuities held in their portfolios.</p> <p>Trading by third party money managers may trigger wash sale rule implications. SAA does not necessarily manage accounts in the IMAP in a manner to avoid wash sale implications. Clients are encouraged to consult with a tax advisor to discuss any tax implications involving their portfolios in these and in all advisory programs.</p> <p>Client reports depend upon the money manager selected. The applicant is available to meet with the client on a regular basis. The applicant does not act as a custodian for any client account. The applicant and its Independent I/A Representatives have limited discretionary authority to transfer funds between a client's accounts with like registrations held with SAA or may send funds to the client's address of record if requested by the client; however, neither the applicant nor its Independent I/A Representatives retain custody in these circumstances. Custody of all funds and securities are maintained by an outside custodian.</p> <p><u>Genworth Program</u></p> <p>The Genworth Program (Genworth) is sponsored by Genworth Financial Wealth Management, Inc., a registered investment advisor. Genworth has two components. The first is an Asset Allocation System Program that the applicant may use to manage client assets made up of model portfolios provided by a number of institutional investment strategists, which are based on the information, research, asset allocation methodology and investment strategies of these investment strategists. The second component is the private managed account program where the applicant introduces clients to investment managers who provide discretionary management of individual portfolios of equity and/or fixed income securities.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, exchange traded funds (ETFs) or variable annuities and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, ETFs or variable annuities held in their portfolios.</p> <p>Genworth client fees are payable quarterly, in advance, based on the average assets under management during the previous quarter. Included, as part of the client fee paid to the applicant is an amount to be re-allowed to Genworth Financial Wealth Management, Inc., SAA, investment strategists and others as the Genworth Program fee.</p> <p>Genworth Fee Schedule</p> <p>The maximum total advisory fees schedule or fee range charged to the applicant's clients may not exceed 2.25%.</p> <p>The applicant does not act as custodians for any Genworth accounts. The custody of all funds and securities are</p>

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

Applicant:

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Page 2, #1D (Continued)	<p>maintained by NFS, Pershing or other custodians. Custodian fees may be charged separately from the Genworth client fees, internal mutual fund and variable annuity expenses are separate from fees charged by Genworth.</p> <p>A complete description of Genworth's Programs and related fees and charges are described in Genworth Financial Wealth Management, Inc.'s Schedule H disclosure brochure, which will be given to all clients prior to or at the time an account is established.</p> <p><u>SEI Asset Management Program</u></p> <p>The SEI Asset Management Program (SEI Program) is an institutional asset allocation program that the applicant uses in the management of the client account assets. The applicant assists client in the establishment of a SEI Program Account (the Account) at SEI Trust Company (SEI). All Account transactions are processed and cleared through SEI. The SEI Program uses asset allocation portfolios developed by SEI Investments. The portfolios consist of SEI Family of Institutional Mutual Funds (Mutual Funds) and other securities approved by SEI to be held in an Account. The applicant provides SEI with the asset allocation policy that the client selects for the Account. The applicant directs SEI to reallocate the client's investments in accordance with the client's Asset Allocation Policy. In addition, the applicant directs SEI to rebalance the investments within the Account at least quarterly so that the market value of the shares of each mutual fund held in the Account is the same percentage of the total market value of the Account as required by the client's Asset Allocation Policy. The applicant and its Independent I/A Representatives have limited discretionary authority to transfer funds between a client's accounts with like registrations held with SAA or may send funds to the client's address of record if requested by the client; however, neither the applicant nor its Independent I/A Representatives retain custody in these circumstances. Custody of all SEI Program Client Account assets is held at SEI.</p> <p>SEI Program Management Fees (management fees) are payable quarterly, in arrears, based on assets under management at the end of the quarter. Management Fees are automatically deducted from the client's Account. Each quarter, SEI sends clients an account statement that includes a management fee notification which shows the computed fee, any adjustments to the fee, an explanation of any adjustment and the net management fee to be deducted later in the period from client's Account. Management fees are paid to the applicant. Up to 5% of the management fees may be paid to SAA, a registered investment advisor, for marketing and administrative services SAA provides to the applicant. Clients may terminate the SEI Program Account at any time by notifying the applicant. Termination will be effective upon receipt of such notice. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, the client may be responsible for payment of fees for the number of days services were provided by the applicant prior to receipt of the notice of termination.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, exchange traded funds (ETFs) or variable annuities and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, ETFs or variable annuities held in their portfolios.</p> <p><u>SEI Program Fee Schedule</u></p> <p>The firm must provide an advisory fee schedule or fee range for the SEI Program. The maximum total advisory fees schedule or fee range charged to the clients may not exceed 1.75%.</p> <p>The applicant does not act as custodians for any SEI Program accounts. The custody of all funds and securities are maintained by NFS, Pershing or other custodians. SEI Trust Company may charge a separate custodial fee for the custody services it provides the Account. Mutual funds held in the Account pay their own advisory fees</p>	
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**Schedule F of
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Verus Capital Partners, LLC

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Page 2, #1D (Continued)	<p>and other expenses which are explained in each mutual fund's prospectus. These fees and expenses are separate charges from the Account management fees.</p> <p><u>Variable Annuity Subaccount Management</u></p> <p>When applicable the applicant will actively manage the sub-accounts of one or more of client's variable annuity contracts. The adviser will take necessary steps to establish limited trading authorization over the contract subaccounts. The applicant will obtain the necessary financial data from Client to assist the applicant in determining the suitability of the underlying subaccounts. The information provided by the Client will include a description of the investment objectives and guidelines for managing the annuity sub-accounts, including any investment restrictions posed by Client. The applicant will be available to Client on an ongoing basis to receive deposit and withdrawal instructions and to make changes in Client's financial data or investment objectives. The Adviser will exchange funds between and among the annuity subaccounts in accordance with the information provided by the Client. The Adviser will not be permitted to make withdrawals to the annuity contract without the client's written authorization. The applicant and its Independent I/A Representatives have limited discretionary authority to transfer funds between a client's accounts with like registrations held with SAA or may send funds to the client's address of record if requested by the client; however, neither the applicant nor its Independent I/A Representatives retain custody in these circumstances.</p> <p>The applicant or SAA may invest a portion of client's assets in variable annuities and charges an investment management fee on client's assets invested in those securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the variable annuities held in their portfolios.</p> <p><u>Subaccount Fee Schedule</u></p> <p>The variable annuity will be custodied by the issuing insurance company. The applicant will calculate the applicable sub-account management fee for the Client's contract(s) with a maximum total advisory fees charged may not exceed 1.0%. The insurance company will withdraw the fee from the Client's variable annuity and send the fee to the applicant and shall forward account statements and confirmation of each purchase, sale, deposit and withdrawal to the Client and the applicant no less than quarterly. A portion of the management fees paid by clients are shared with SAA for administrative support. Please refer to SAA's Form ADV for additional information.</p> <p><u>General Fee Disclosure Information</u></p> <p>The fees charged may be higher or lower than the cost of similar services offered through other registered investment advisors. At no time will fees of more than \$500 be charged more than six months in advance. Fees for investment supervisory services may be more than the cost of purchasing the same services separately. Clients may be able to obtain similar services for a lesser fee from other advisors. The fees charged vary among investment supervisory services. The amount of compensation an IAR may receive in a particular program may be more than would be received if the client participated in other SAA programs or paid separately for investment advice, brokerage and other services. These circumstances may result in IAR having a financial incentive to recommend one investment supervisory service program. The factors to be considered by clients in determining the reasonableness of the fees charged include, but may not be limited to, the following:</p> <ol style="list-style-type: none">1. The fee charged for development of an asset allocation study and/or development of an investment strategy.2. Transaction and custody costs or other miscellaneous fees and taxes and/or charges, as well as	
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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

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Verus Capital Partners, LLC	801-70875	8/11/10

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	<p>commissions or mark ups and mark downs, on the purchase and/or sale of securities.</p> <p>3. The cost of producing a performance report covering the managed assets.</p> <p>4. The value of the consulting service provided by IARs in designing and monitoring the client's managed assets.</p> <p>5. The cost of investment advice provided by SAA or IAR.</p> <p>6. The cost of the additional administrative, marketing, asset management and other support services that may be provided by SAA and (when applicable) any sub-advisors used in the management of a program account.</p> <p>The applicant is a registered investment advisor and as such cannot earn commissions. However, its IARs are also registered representatives of SAI, a full service broker/dealer and member FINRA/SIPC. IARs may also be independently licensed agents with a variety of insurance companies. If clients elect to implement the IARs' advisory recommendations, they may select the IARs to implement transactions. IARs may earn commissions when implementing transactions in these separate capacities as registered representatives or insurance agents. Clients should be aware that there is an inherent conflict of interest in any arrangement in which the same person receives compensation for both making recommendations and implementing transactions pursuant to those recommendations. Clients are not obligated to follow any recommendations made by the applicant's IARs, nor are clients obligated to purchase securities and/or insurance products through the IARs.</p> <p>Trading by third party money managers may trigger wash sale rule implications. SAA does not necessarily manage accounts in the MOP and IMAP in a manner to avoid wash sale implications. Clients are encouraged to consult with a tax advisor to discuss any tax implications involving their portfolios in these and in all advisory programs.</p> <p>When the applicant uses the private managed account program, the applicant introduces clients to investment managers who provide discretionary management of individual portfolios of equity and/or fixed income securities.</p> <p>Model mutual fund and variable annuity asset allocation portfolio programs, provided by a number of institutional investment managers and strategists, may be used when managing client assets.</p> <p>The following persons are partners of Verus Capital Partners, LLC:</p> <p><u>Education and Business Background</u></p> <p>Stephen D. Bull, Managing Member, CCO</p> <p>Born: 1968</p> <p><u>Education:</u> University of Wisconsin, Milwaukee, 1992, BS Prelaw/Political Science University of Wisconsin, Whitewater, 1986-1989 Securities Licenses: Series 6, 24, 26, 51, 63, 65 Certified Life Underwriter (CLU) Chartered Financial Consultant (ChFC) Insurance Licenses in Health and Life</p> <p><u>Business:</u> Verus Capital Partners, LLC previously registered as Ittner Bull Capital Partners, LLC, Partner, Managing Member, CCO, 11/2009 to Present</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:
Verus Capital Partners, LLC	801-70875	8/11/10

(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: Verus Capital Partners, LLC		IRS Empl. Ident. No.:
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Page 4, #6 (Continued)	<p>Securities America, Inc., Registered Representative, 08/2010 to Present NEXT Financial Group, LLC, Registered Representative, 03/2004 to 08/2010</p> <p>George S. Pace, Member</p> <p>Born: 1965 <u>Education:</u> Northern Illinois University, Business Studies 1985-1986 Securities Licenses: Series 7, 66 Insurance Licenses in Life</p> <p><u>Business:</u> Verus Capital Partners, LLC previously registered as Ittner Bull Capital Partners, LLC, Partner, Member, 11/2009 to Present Securities America, Inc., Registered Representative, 08/2010 to Present NEXT Financial Group, LLC, Registered Representative, 03/2004 to 08/2010</p>	
Page 5, #9B	<p><u>Participation or Interest in Client Transactions</u></p> <p>On occasion, the applicant or its IARs may also buy or sell securities, such as mutual funds, that are recommended to clients. These transactions are consistent with advice given to clients and are not structured to trade on the market impact caused by recommendations made to clients.</p> <p>The applicant does not have a related person that is a broker/dealer, but its IARs are registered representatives of Securities America, Inc. (SAI), a full-service broker/dealer, member FINRA/SIPC. When placing securities transactions through SAI in their capacity as registered representatives, they may earn sales commissions. Because the IARs are dually registered agents of SAI and Verus Capital Partners, LLC, SAI has certain supervisory and administrative duties pursuant to the requirements of NASD Conduct Rule 3040. While SAI maintains supervisory and administrative relationships with Verus Capital Partners, LLC's IARs, SAI and Verus Capital Partners, LLC are not affiliated companies.</p> <p>Verus Capital Partners, LLC also has a relationship with SAA, an SEC registered investment advisor, who will provide back office and administrative support services to Verus Capital Partners, LLC. When doing so, SAA will receive a portion of the management fee or an administrative fee for the services provided. This fee will be charged as portion Verus Capital Partners, LLC's fee and will not be an additional fee billed to the client.</p> <p>The applicant does not have a related person that is an investment advisor. However, it may have relationships with non-affiliated investment advisors.</p> <p>Verus Capital Partners, LLC may use the services of Securities America Advisors, Inc. (SAA), a registered investment advisor, through its FAP when managing assets. When doing so, SAA will receive a portion of the fees charged to the client.</p> <p>The applicant may use the advisory, administrative and marketing services of SAA and SEI Investments, registered investment advisors, when managing client assets in the SEI Asset Management Program. When doing so, SAA will receive a portion of the fees charged to the client.</p> <p>The applicant will use the support services of SAA and Genworth Financial Wealth Management, Inc., registered investment advisors, when managing client assets in the Genworth Program. When doing so, SAA</p>	

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

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tem of Form (identify)	Answer
Page 5, #9B (Continue)	<p>and Genworth will receive a portion of the fees charged to the client.</p> <p>Verus Capital Partners, LLC may select and monitor third-party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, the applicant will receive a portion of the fees paid to the money manager. SAA may also receive a portion of the fee or a marketing override for fees paid to IMAP approved money managers.</p> <p>Verus Capital Partners, LLC may refer clients to SAA a registered investment advisor, through its Managed Opportunities. SAA will work with Oberon Financial Technology, Inc. (Oberon), a registered investment advisor, and other sub-advisors when managing client assets. Verus Capital Partners, LLC will not refer clients to SAA unless SAA, Oberon and other sub-advisors are registered or exempt from registration as investment advisors in each client's state of residence. SAA will pay the applicant a portion of client fees for referrals. In addition, SAA will share fees with Oberon and other sub-advisors.</p> <p>As registered representatives, IARs of the applicant sell securities to any client for commissions. This could present a potential conflict of interest since the IARs could receive fees and commissions if the client chooses to implement recommendations of an IAR in their capacity as registered representatives. Clients have sole discretion whether to implement any or all of the IARs' recommendations and are free to select any broker/dealer they wish to implement recommendations.</p> <p>Verus Capital Partners, LLC's IARs sell securities to any client for commissions. This could present a potential conflict of interest if the client elects to implement the IARs' recommendations and also selects them to execute those transactions. In this case, the IARs could receive both fees as advisor representatives and commissions as registered representatives. As registered representatives, they could also receive compensation from mutual fund sales loads, 12(b)-1 distribution fees, variable annuity sales commissions or trail commissions. The 12(b)-1 distribution fees, sales charges and other fee arrangements will be disclosed upon the client's request and are typically described in the applicable fund and/or annuity prospectus. Any fees or other compensation received by the IARs in their separate capacities as registered representatives will be received to the extent permitted by applicable law.</p> <p><u>Trade Errors</u></p> <p>If a client chooses to implement transactions through Verus Capital Partners, LLC's IARs, steps are taken to supervise trades and to prevent trade errors. IARs will implement trades in their separate capacities as registered representatives of SAI. SAI has execution and clearing arrangements with Fidelity Capital Markets (FCM), a division of NFS and Pershing LLC (Pershing).</p> <p>FCM or Pershing will be contacted immediately about any trade error except those in mutual fund trades. SAI's Trade Support Department will be contacted to report and correct any error in a mutual fund trade.</p> <p>Trading errors are usually corrected after the trade settles and may take more than five to seven business days to finalize.</p> <p>Pershing, FCM or SAI will correct the error in a manner that protects the interests of the client. They will have final authority on reversing or covering the trade to correct the error. If the client did not cause the error, then the client will be made whole and any loss resulting from the error will be charged to the IAR, FCM, Pershing or SAI. If it is determined that the client caused the error, a correcting transaction will be run through the client's account. Any gains obtained in correcting the trade error will be retained by FCM, Pershing or SAI. Neither the applicant nor its IARs will profit from the trading error. Additionally, the client will not retain any</p>

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	<p>profit for a trading error.</p> <p><u>Agency Cross Transactions</u></p> <p>Verus Capital Partners, LLC's IARs are prohibited from engaging in agency cross transactions, meaning they cannot act as brokers for both the sale and purchase of a single security between two different clients and cannot receive compensation in the form of an agency cross commission or principal mark-up for the trades. However, the IARs may implement a cross trade where they act as advisors and effect the sale and purchase of a single security between two different advisory clients where they do not receive a transaction-based compensation. These cross trades can only occur when the IARs can ensure they are meeting their duty of best execution for the clients.</p> <p>Verus Capital Partners, LLC and its IARs, may buy or sell securities for their own accounts that are recommended to clients. They may also recommend the purchase or sale of different securities for different clients at different times. This could result in contrary advice being given or action taken on behalf of clients and in the personal accounts of Verus Capital Partners, LLC and its IARs,.</p> <p>Verus Capital Partners, LLC is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. To prevent conflicts of interest, Verus Capital Partners, LLC has developed written supervisory procedures that include personal investment and trading policies for its IARs, employees and their immediate family members:</p> <ul style="list-style-type: none"> • Verus Capital Partners, LLC and its IARs will not prefer their own interests to that of the client • Verus Capital Partners, LLC and its IARs will not purchase or sell any security for their personal accounts prior to implementing transactions for client accounts • Verus Capital Partners, LLC and its IARs will not buy or sell securities for their personal accounts when those decision are based on information obtained as a result of their employment, unless that information is also available to the investment public upon reasonable inquiry • Verus Capital Partners, LLC and its IARs are prohibited from purchasing or selling securities of companies in which any client is deemed an "insider" • Verus Capital Partners, LLC and its IARs are discouraged from frequent personal trading • Verus Capital Partners, LLC and its IARs are generally prohibited from serving as board members of publicly-traded companies unless an exception has been granted by Verus Capital Partners, LLC's Chief Compliance Officer <p>Any IARs, not observing Verus Capital Partners, LLC's policies may be subject to sanctions up to and including termination.</p> <p><u>Code of Ethics Summary</u></p> <p>The advisor or its associated persons may buy or sell securities or have an interest or position in a security for their personal account that they also recommend to clients. The advisor is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. As these situations may represent a potential conflict of interest, it is the advisor's policy that no associated persons shall prefer their own interest to that of the advisory client. No person employed by the advisor may purchase or sell any security prior to a transaction or transactions being implemented for an advisory account. Associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of their employment unless the information is also available to the investing</p>	

Page 5, #9E

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Page 5, #9E (Continued)	<p>public upon reasonable inquiry.</p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary and has a fiduciary duty to clients. Pursuant to Rule 204A-1 of the <i>Investment Advisers Act of 1940</i>, Verus Capital Partners, LLC has established a Code of Ethics to help meet that fiduciary duty. The Code of Ethics represents the expected basis for all dealings with clients, and all IARs must read it and sign an acknowledgment that they understand and agree to comply with it. Verus Capital Partners, LLC and its IARs must act solely in the best interests of clients. They have the responsibility to make sure that clients' interests are placed ahead of their own investment interests. They also have a responsibility to avoid circumstances that might negatively affect, or appear to affect, their duty of complete loyalty to clients. IARs must conduct business in an honest, ethical and fair manner, and they must comply with all federal and state securities laws at all times. Clients will receive full disclosure of material facts and potential conflicts of interest prior to any services being provided.</p> <p>This section is only intended to provide current and potential clients with a description of Verus Capital Partners, LLC's Code of Ethics. If current or potential clients wish to review the Code of Ethics in its entirety, a copy may be requested from any IARs and it will be provided promptly.</p>	
Page 5, #10	<p><u>Condition for Managing Accounts</u></p> <p>The applicant requires a minimum of \$250,000 for managed accounts through TD Ameritrade. The account minimum may, however, be subject to waiver or negotiation.</p> <p>As a general rule, SAA requires a minimum of \$50,000 to establish and maintain Managed Opportunities mutual fund portfolios, \$100,000 for separate account portfolios, \$250,000 for unified managed account portfolios and \$50,000 for advisor directed portfolios. All minimums are negotiable at the discretion of the applicant and SAA.</p> <p>SAA's recommended minimum investment amount for establishing and maintaining an FAP Account is \$25,000. Exceptions may be granted to these minimums upon request.</p> <p>The minimum investment required in the SEI Program is \$100,000.</p> <p>The minimum investment required for the Genworth Program is \$50,000 for asset allocation System Accounts and \$250,000 for private managed accounts. Exceptions may be granted to the minimums at the discretion of Genworth and the applicant.</p> <p>Money managers and/or sub-advisors in the IMAP program may impose minimum account size requirements and/or minimum annual fees. Clients utilizing these programs should consult the appropriate Form ADV Part II and/or the disclosure documents for more information on any such requirements or fees.</p>	
Page 5, #11A	<p><u>Portfolio Review</u></p> <p>Steve Bull, Managing Member and Chief Compliance Officer and George Pace, Member reviews accounts quarterly. In addition, the annual review is usually conducted in person or by telephone. The reviews ensure that the investment plan continues to be implemented which matches the client's objectives and risk tolerances. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.</p> <p>Financial planning services terminate upon presentation of the financial plan or completion of the consultation.</p>	

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

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Item of Form (identify)	Answer
Page 5, #11B	<p>Therefore, no reviews are conducted for financial planning accounts. However, the advisor recommends that clients have their situation reviewed at least annually and their financial plan updated. If clients elect to undertake this review and update, a new client agreement will be required and additional fees may be charged.</p> <p><u>Reports</u></p> <p>The applicant does not prepare reports for clients. Clients will receive statements at least quarterly from the investment company, broker/dealer, clearing firm or money manager where their account is maintained. The client is strongly urged to compare performance reports received with the account statements the client receives from the custodian. Inquiries or concerns regarding the account, including any performance reports, should be directed to the Advisor listed on the account statement.</p> <p>Clients will receive transaction confirmations and quarterly statements from their account custodians. Collectively, these reports will list client's account holdings, transactions and fees paid. Financial planning/Consulting client will not receive regular reports from the applicant.</p> <p>SAA reviews the performance information in Managed Opportunities Accounts to determine its accuracy. Performance information provided by SAA is believed to be accurate but cannot be guaranteed. Fund and other securities values and other information are obtained from third parties. Managed Opportunities accounts are reviewed as needed by SAA supervisors, SAI principals and Verus Capital Partners, LLC's IARs. Triggering factors for reviews may include material market, economic or political events, changes in clients' personal or financial situations or performance of the accounts in general.</p> <p>Clients participating in the SEI Program will receive monthly account statements, transaction ledgers and quarterly reports showing the investment performance of their account from SEI.</p> <p>Clients participating in the Genworth Program will receive monthly account statements, transaction ledgers and quarterly reports showing the investment performance of their account from Genworth.</p> <p>Clients participating in Managed Opportunities will be able to view daily and quarterly performance reports on a web site prepared on behalf of SAA by Oberon, which will describe the performance, holdings, and other activity in the clients' Managed Opportunities accounts. During any month in which there is activity in Managed Opportunities accounts, clients will receive monthly statements from the account custodian or clearing firm showing the activity in the clients' accounts as well as positions held in the accounts at month end. Clients will also receive a confirmation of each purchase and sale transaction that occurs within Managed Opportunities accounts, unless clients provide SAA with written authorization to suppress confirm delivery. If there is no activity in the account, clients will receive statements no less than quarterly from the account custodian or clearing firm.</p> <p>Upon receiving written authorization from the client, the applicant may manage client's assets on a discretionary basis. When discretionary authority is granted, the applicant may make investment decisions without first consulting the client. These decisions involve determining whether to buy or sell a security for the client's account, what security to buy or sell, and the total number of shares or units to be bought or sold. Although commissions are not typically charged in advisory accounts, in limited circumstances they may also involve the commission rates at which investment transactions are implemented. Such grant of discretionary authority does not permit withdrawing funds and/or securities from client accounts except to have fees automatically deducted from the accounts and paid directly to them. In addition, clients may place reasonable restrictions and investment guidelines on transactions in certain types of securities or industries.</p>

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

Applicant:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

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

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Page 6, #12 A(1) & (2)	<p>In FAP, discretionary authority is limited to purchases and sales of no-load mutual funds, load funds at NAV and exchanges in variable annuity sub-accounts. In SEI accounts, discretionary trading authority is limited to no-load mutual funds.</p> <p><u>Investment or Brokerage Discretion</u></p> <p>Upon receiving written authorization from the client, the advisor may manage client assets on a limited discretionary basis. When it does, discretionary authority is limited in that the advisor will not have the authority to withdraw funds and/or securities from client accounts except when written authorization has been provided to have fees automatically deducted from a client's account and paid directly to the advisor. The applicant and its Independent I/A Representatives have limited discretionary authority to transfer funds between a client's accounts with like registrations held with SAA or may send funds to the client's address of record if requested by the client; however, neither the applicant nor its Independent I/A Representatives retain custody in these circumstances. At the client's option, TD Ameritrade, Managed Opportunities advisor directed program and FAP may be managed on a discretionary or non-discretionary basis. The client may place reasonable restrictions and guidelines on the advisor's discretionary authority and the IAR will attempt to meet those restrictions and guidelines.</p> <p>The applicant has authority to supervise and direct on an ongoing basis the investments of the client in accordance with the client's predetermined investment objectives and guidelines. The applicant is authorized in its discretion and without prior consultation with the client to: (1) buy, sell, exchange and otherwise trade any stocks, bonds or other assets and (2) determine the amount of securities to be bought or sold and (3) place orders with the custodian. Any limitation to such authority will be communicated by the client to the applicant in writing.</p> <p>The firm may recommend that clients establish accounts with the various custodians that are registered broker/dealers, members of SIPC, to maintain custody of client's assets and to effect trades for their accounts. The applicant is independently owned and operated and not affiliated with these custodians. The custodian provides the applicant with access to institutional trading and custody services. These services include brokerage, custody, research and access to mutual funds and other investment that are otherwise generally available only to institutional investors.</p> <p>For the applicant's client accounts maintained with the various custodians, the custodians generally do not charge separately for custody but is compensated by account holders through commission or other transactions-related fees for securities trades that are executed through the custodian's accounts.</p> <p>Clients are under no obligation to act upon any recommendations, and if the client elects to act upon any recommendations, the client is under no obligation to place the transactions through any broker/dealer recommended by the applicant. The applicant's recommendation is generally based on the broker's cost and fees, skills, reputation dependability and compatibility with the client. When referring, the applicant will only refer a client to a broker registered in the state where the client resides. Often the applicant recommends TD Ameritrade because of the range of custodial and transacting services that it offers to clients. Clients may be able to obtain lower commissions and fees from other brokers and the value of products, research and services given to the applicant is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions.</p> <p>The applicant's IARs are registered representatives of SAI, a full service broker/dealer, member FINRA/SIPC. When selling securities products in this separate capacity, the advisor representatives may earn commissions.</p>
Page 6, #12B	

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Page 6, #12B (Continued)	<p>When implementing transactions as registered representatives, IARs may also be charged a transaction fee, or ticket charge, and may elect to pass these transaction charges onto clients. If transaction charges are passed onto clients, they will appear as a fee on clients' confirmation statements.</p> <p>Clients wishing to implement the applicant's advice are free to select any broker/dealer they wish, including the applicant's IARs acting in their separate capacities as registered representatives of SAI. SAI has execution and clearing arrangements with Pershing LLC.</p> <p>SAI has a wide range of approved securities products and conducts due diligence on all products available for client investment. These approved products must be used if clients select the applicant's IARs to implement transactions in their separate capacities as SAI's registered representatives.</p> <p>Commissions are normally waived in managed accounts. However, Verus Capital Partners, LLC's IARs are also registered representatives of Securities America, Inc. and have the ability to charge commissions when implementing transactions. As registered representatives, they may determine the amount of commission rates paid without obtaining specific client consent prior to implementing trades. In determining the amount of commissions charged, the registered representative will take into account the FINRA's 5% guideline policy, the type of security involved, the availability of the security in the market, the price of the security and the amount of money involved in the transaction. Commissions charged will be disclosed on the client's confirmation statements. The registered representatives have the discretion to determine the amount of commission that will be charged to clients on products other than mutual funds or insurance products.</p> <p>Because the IARs are registered representatives of SAI, they must use NFS or Pershing to implement transactions that will then be cleared through NFS or Pershing. Therefore, clients wishing to use the applicant's IARs to implement the advice provided must elect NFS or Pershing as their clearing firm. Verus Capital Partners, LLC does not allow directed brokerage, meaning that clients cannot direct the IARs to use a specific broker/dealer to implement the transactions. Because of these limitations, clients may pay higher or lower commission rates and transaction costs than if they implemented transactions through another broker/dealer.</p> <p><u>Best Execution</u></p> <p>Although the applicant does not allow directed brokerage, it must still use reasonable diligence to make certain that best execution is obtained for clients when implementing any transactions. Best execution does not necessarily mean that clients receive the lowest possible commission costs but that the qualitative execution is best. In other words, all conditions surrounding the transaction execution is in the best interests of clients. IARs will look at a number of factors besides prices and rates including, but not limited to:</p> <ul style="list-style-type: none"> • Execution capabilities (e.g., market expertise, ease/reliability/timeliness of execution, responsiveness, integration with existing systems of the applicant, ease of monitoring investments) • Products and services offered (e.g. investment programs, back office services, technology, regulatory compliance assistance, research and analytic services) • Financial strength, stability and responsibility • Reputation and integrity • Ability to maintain confidentiality <p>Verus Capital Partners, LLC will perform periodic reviews to determine that the relationship with SAI, FCM and Pershing is still in the best interests of its clients.</p>	

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Page 6, #12B (Continued)	<p><u>Block Trades</u></p> <p>Transactions for each managed client account will generally be effected independently. However, the applicant may use block or batch trades to facilitate best execution, to reduce brokerage costs and/or commissions, and to provide fair and equitable prices among client accounts. When performing block trades for managed accounts, clients usually will receive a pro-rata allocation. If the applicant determines that a pro-rata allocation is not appropriate, allocation will instead be made based upon relevant factors such as investment objectives, investment strategies and restrictions, portfolio styles and existing client holdings. The applicant will keep records of all block or batch trades. Neither it nor its associated persons will receive any additional compensation as a result of using block or batch trades.</p> <p><u>Soft Dollar</u></p> <p>Investment advisors may direct portfolio brokerage commissions to a particular broker/dealer in return for services and research used in making investment decisions in client accounts. The commissions used to acquire these services and research are known as “soft dollars.” Section 28(e) of the <i>Securities Exchange Act of 1934</i> provides a “safe harbor” that allows an investment advisor to pay more than the lowest available commission for brokerage and research services if it determines in good faith that the commission paid was reasonable in relation to the brokerage and research services provided.</p> <p>Although Verus Capital Partners, LLC doesn’t allow directed brokerage, it may still receive products and services from SAI, SAA (an affiliated investment advisor of SAI), or other program sponsors and product issuers. These products and services may be used for both research and non-research purposes and allows Verus Capital Partners, LLC to supplement, at no cost, its own research and analysis activities. These products and services can include, but are not limited to:</p> <ul style="list-style-type: none">• Reports, publications and data on matters such as the economy, industries, sectors and individual companies or issuers, statistical information, account and law interpretations, political analyses, legal developments affecting portfolio securities, technical market actions, credit analyses, risk management and analyses of corporate responsibility issues• On-line news services and financial and market database services• Information management systems integrating quotation and trading, performance management, accounting, recordkeeping and document retrieval and other administrative matters• Meetings, seminars, workshops and conferences with representatives of issuers, program sponsors and/or other analysts and specialists <p>Research obtained with soft dollars is not necessarily utilized for the specific account that generated the soft dollars. Verus Capital Partners, LLC does not attempt to allocate the relative costs or benefits of research among clients because it believes that, in the aggregate, the research it receives benefits all clients and assists Verus Capital Partners, LLC in fulfilling its overall duty to clients.</p> <p>These arrangements may be deemed to create a conflict of interest to the extent that the applicant would have to pay for some or all of the research and/or services with “hard dollars” if it were unable to obtain the research and services in exchange for commissions in connection with client transactions. Client trades will always be implemented based on the goals and objectives of the client and not on any research, products or other incentives available.</p>

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Page 6, #13A	<p><u>Additional Compensation</u></p> <p>The applicant's advisor representatives sell securities and insurance products in their separate capacities as registered representatives and independent insurance agents. They may earn sales commissions when selling these products. Some of the advice offered by the IARs involves investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges sometimes referred to as 12(b)-1 fees. IARs may receive a portion of the 12(b)-1 fee from some investment companies in their separate capacities as registered representatives. Clients should be aware that these 12(b)-1 fees come from fund assets, and thus, indirectly from client assets. The receipt of these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest. 12(b)-1 fees may only be received by the applicant and/or its IARs outside of TD Ameritrade accounts.</p> <p>The applicant may select and monitor third party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, the applicant will receive a portion of the fees paid to the money manager. SAA may also receive a portion of the fee or a marketing override for fees paid to IMAP approved money managers.</p> <p>IARs may also occasionally implement programs under which they are eligible to win nominal awards for certain sales efforts including, but not limited to, establishing new accounts or placing additional assets under management. These programs will not change the fees clients pay for advisory services or the amounts that will be invested in any product purchased by clients.</p> <p>The applicant uses the support services of SAA and Genworth Financial Wealth Management, Inc., registered investment advisor, when managing client assets in Genworth Program. When doing so, SAA and Genworth Financial Wealth Management, Inc. will receive a portion of the fees charged to the client.</p> <p>The applicant does not have a related person that is an investment advisor. However, it may have relationships with non-affiliated investment advisors. The applicant may use the advisory, administrative and marketing services of SAA and SEI Investments, registered investment advisors, when managing client assets in the SEI Asset Management Program. When doing so, SAA will receive a portion of the fees charged to the client.</p> <p>The applicant or SAA may invest a portion of client's assets in mutual funds, exchange traded funds (ETFs) or variable annuities and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of fees for the management of their assets, one directly to the applicant or SAA and one indirectly to the managers of the mutual funds, ETFs or variable annuities held in their portfolios.</p> <p>From time to time, the applicant may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p> <p>IARs endeavor at all times to put the interest of the clients first as a part of their fiduciary duty. However, clients should be aware that the receipt of additional compensation through 12(b)-1 fees, servicing fees, nominal sales awards and/or expense reimbursements creates a conflict of interest that may impact the judgment of the</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:

Verus Capital Partners, LLC

SEC File Number:

801-70875

Date:

8/11/10

(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: Verus Capital Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
Page 6, #13A (Continued)	<p>IARs when making advisory recommendations.</p> <p>The applicant may rely on some sponsors for the support of client meeting (seminars, workshops, client appreciation events, etc.) both in the form of content, such as handouts and speakers, as well as to cover the costs of those functions. These activities are reviewed and approved in advance in accordance with FINRA and SEC compliance guidelines by the applicant, as appropriate.</p> <p>The applicant has established relationships with other investment advisors through which it will act as a solicitor referring clients to the other investment advisors management programs. When acting in this solicitor/referral capacity, the applicant will receive a portion of the fee paid to the other investment advisors by the client.</p> <p>The applicant may have relationships with non-affiliated investment advisors. The applicant may use the services of SAA, a registered investment advisor, through FAP when managing assets and, when doing so, SAA will receive a portion of the fees.</p> <p>The applicant may refer clients to SAA, a registered investment advisor firm, through Managed Opportunities. SAA will work with Oberon, a registered investment advisor, and other sub-advisors when managing client assets. The applicant will not refer clients to SAA unless SAA, Oberon, and other sub-advisors are registered or exempt from registration as investment advisors in each client's state of residence. SAA will pay the applicant a portion of client fees for referrals. In addition, SAA will share fees with Oberon and other sub-advisors.</p>
Page 6, #13B	<p>The applicant has established relationships with other investment advisors through which the applicant will act as a solicitor referring clients to the other investment advisors management programs. When acting in this solicitor/referral capacity, the applicant will receive a portion of the fee paid to the other investment advisors by the client.</p> <p>Trading by third party money managers may trigger wash sale rule implications. SAA does not necessarily manage accounts in the MOP and IMAP in a manner to avoid wash sale implications. Clients are encouraged to consult with a tax advisor to discuss any tax implications involving their portfolios in these and in all advisory programs.</p> <p><u>Proxy Voting Policy and Procedures</u></p> <p>The applicant will not vote proxies under its limited discretionary authority. Clients are welcome to vote proxies or designate an independent third-party at their own discretion. Clients designate proxy voting authority in the custodial account documents. If the account is for a pension or other employee benefit governed by ERISA, the right to vote proxies is expressly reserved for the plan's trustees or other plan fiduciary and not the applicant. Clients must ensure that proxy materials are sent directly to them or their assigned their party. The applicant does not take action with respect to any securities or other investments that become the subject of any legal proceedings, including bankruptcies.</p> <p><u>The Patriot Act</u></p> <p>It is the policy of the applicant to prohibit and actively prevent money laundering and any activity that facilitates money laundering or the funding of terrorist or criminal activities. The applicant has established policies and procedures to monitor accounts and detect and report suspicious activities.</p>

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Verus Capital Partners, LLC

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

Soft Dollar Policy

The application as a matter of policy and practice does not utilize research, research-related products and other services obtained from broker/dealer or third parties on a soft dollar commission basis.

OTHER BUSINESS ACTIVITIES AND DISCLOSURES

Verus Capital Partners, LLC does not have a related person that is an insurance agency or company. However, its IARs may be engaged in professions other than giving investment advice and/or are independently licensed to sell insurance products through various insurance companies. When acting in this capacity, they will receive commissions for selling these products.

Although the applicant's primary business is providing investment advice, its IARs are also engaged in other professions. Each associated person sells securities in his/her capacity as a registered representative with SAI, a full service broker/dealer and member of the FINRA/SIPC. As registered representatives, they sell securities to any client for commissions. As independently licensed insurance agents, they sell insurance products to any client for commissions. Stephen Bull and George Pace spend majority of their time on advisory business and approximately 5% of their workweek on securities activities and 5% of their workweek on insurance activities.

The applicant has arrangements with unaffiliated investment advisors. The applicant and its IARs may use the services of SAA, a registered investment advisor, through FAP when managing assets and, when doing so, SAA will receive a portion of the fees.

PRIVACY POLICY STATEMENT

This Privacy Notice is from the applicant, a registered investment advisor in the business of providing investment advisory services to customers.

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

AN IMPORTANT NOTICE CONCERNING CUSTOMER PRIVACY

Customer Information Collected. The applicant collects and develops personal information about clients and some of that information is non-public personal information (Customer Information). The essential purpose for collecting Customer Information is to provide and service the financial products and services clients obtain from the applicant. The categories of Customer Information collected depend upon the scope of the engagement with the applicant and are generally described below. As an investment adviser, the applicant collects and develops Customer Information about clients in order to provide investment advisory services. Customer Information

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

Applicant:	SEC File Number:	Date:
Verus Capital Partners, LLC	801-70875	8/11/10

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	<p>collected includes:</p> <ul style="list-style-type: none">• Information received from clients on financial inventories through consultation with the applicant's IARs. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account and other records concerning a client's financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.• Information developed as part of financial plans, analyses or investment advisory services.• Information concerning investment advisory account transactions, such as wrap account transactions.• Information about a client's financial products and services transactions with the applicant. <p>Data Security. The applicant restricts access to Customer Information to those IARs and employees who need the information to perform their job responsibilities within the firm. The applicant maintains agreements, as well as physical, electronic and procedural securities measures, that comply with federal regulations to safeguard Customer Information about clients.</p> <p>Use and Disclosure of Customer Information to Provide Customer Service for Client Accounts. To administer, manage and service customer accounts, process transactions and provide related services for client accounts, it is necessary for the applicant to provide access to Customer Information within the firm and to non-affiliated companies such as SAI, SAA, other investment advisers, other broker/dealers, trust companies, custodians and insurance companies. The applicant may also provide Customer Information outside of the firm as permitted by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.</p> <p>Former Clients. If clients close an account with the applicant, it will continue to operate in accordance with the principles stated in this Notice.</p> <p>Requirements of Federal Law. In November of 1999, Congress enacted the <i>Gramm-Leach-Bliley Act</i>. The Act requires certain financial institutions, including broker/dealers and investment advisers, to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to non-affiliated third parties other than as permitted or required by law, customers must be given the opportunity and means to opt out (or prevent) such disclosure. Please note that the applicant does not disclose Customer Information to non-affiliated third parties except as permitted or required by law (e.g., disclosures to service a client's account or to respond to subpoenas).</p> <p style="text-align: center;"><u>BUSINESS CONTINUITY AND CONTINGENCY PLAN</u></p> <p>The applicant has a business continuity and contingency plan in place designed to respond to significant business disruptions. These disruptions can be both internal and external. Internal disruptions will impact the ability of the applicant to communicate and do business, such as a fire in the office building. External disruptions will prevent the operation of the securities markets or a number of firms, such as earthquakes, wildfires, hurricanes, terrorist attack or other wide-scale, regional disruptions. The response of the applicant to an external business disruption relies more heavily on other organizations and systems, especially on the capabilities of its registered representatives' broker/dealer and clearing firm.</p> <p>The applicant's continuity and contingency plan has been developed to safeguard employees' lives and firm</p>

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	<p>property, to allow a method of making financial and operational assessments, to quickly recover and resume business operations, to protect books and records, and to allow clients to continue transacting business.</p> <p>The plan includes:</p> <ul style="list-style-type: none"> • Alternate locations to conduct business; • Hard and electronic back-ups of records; • Alternative means of communications with employees, clients, critical business constituents and regulators; • Review of the contingency plans for the registered representatives' broker/dealer and clearing firm and also sponsors of investment programs utilized by the applicant for client investments; and • Details on the applicant's employee succession plan <p>The applicant's business continuity and contingency plan is reviewed and updated on a regular basis to ensure that the policies in place are sufficient and operational.</p>	

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