

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

OMB Number 3235-0049
Expires: February 28, 2011
Estimated average burden
hours per response. . .4.07

Name of Investment Adviser: Anderson Financial, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
12466 Los Indios Trail, St 200	Austin	TX	78729	(512) 258-4040

**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:

Anderson Financial, Inc.

SEC File Number:

801-

Date:

2/26/10**1. A. Advisory Services and Fees.** (check the applicable boxes)For each type of service provided, state the approximate % of total advisory billings from that service. **ESTIMATE**
(See instruction below.)

Applicant:

- | | | | |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 80% |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | % |
| <input type="checkbox"/> | (8) | Provides a timing service | % |
| <input checked="" type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | 20% |

(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 type="checkbox"/>	<input checked="" type="checkbox"/>

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

- | | | | | | |
|-------------------------------------|-----|--|-------------------------------------|-----|-------------------|
| <input checked="" type="checkbox"/> | (1) | A percentage of assets under management | <input type="checkbox"/> | (4) | Subscription fees |
| <input type="checkbox"/> | (2) | Hourly charges | <input type="checkbox"/> | (5) | Commissions |
| <input checked="" type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input checked="" 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 checked="" type="checkbox"/> | B. | Banks or thrift institutions | <input checked="" type="checkbox"/> | F. | Corporations or business entities other than those listed above |
| <input type="checkbox"/> | C. | Investment companies | <input type="checkbox"/> | G. | Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> | D. | Pension and profit sharing plans | | | |

FORM ADV**Part II - Page 3**

Applicant:

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2/22/10**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 type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (1) real estate |
| | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> G. Investment company securities | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <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 type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

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

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

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

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

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11/22/10**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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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.

Refer to Schedule F.

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

Refer to Schedule F.

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Date:

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12. Investment or Brokerage Discretion.

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

(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:
Anderson Financial, Inc.

SEC File Number:
801-

Date:
11/22/10

(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: Anderson Financial, Inc.	IRS Empl. Ident. No.: 27-0703330
Item of Form (identify)	Answer
#1D	<p>Anderson Financial, Inc. (AFI) is an investment advisor registered with the state of Texas. The investment advisor representatives of AFI (associated persons) are also licensed as registered representatives with Securities America, Inc. (SAI), a registered broker/dealer and member FINRA/SIPC. They may also be independently licensed as insurance agents with various insurance companies.</p> <p>AFI offers advisory services to clients in the form of asset management and referrals to third party money managers. These services are described below. Fees for advisory services will be disclosed to clients prior to any services being provided. At no time will AFI require payment of more than \$500 in fees more than six months in advance. In addition, advisory fees charged will never be based on the capital gains or the capital appreciation of any client's account.</p> <p>When providing advisory services to clients, the associated persons of AFI will meet with clients to determine their current personal and financial situation as well as their goals and objectives. An investor profile questionnaire will be completed and necessary documentation (i.e., wills, tax returns, broker statements, insurance policies, etc.) will be gathered and reviewed. These meetings will also include a discussion of the associated persons' analysis and recommendations to help clients achieve their desired objectives.</p> <p>ASSET MANAGEMENT</p> <p>AFI offers asset management services that include giving investment advice to a client based on the individual needs of the client. These asset management services may be provided on a discretionary or non-discretionary basis. AFI's associated persons will assist the client in establishing an account with Fidelity Institutional Wealth Services (Fidelity). Neither AFI nor Fidelity requires any minimum investment amount to establish or maintain a managed account. The associated persons will also assist clients in executing transactions in the account. Fidelity will maintain custody of all funds and securities. Neither AFI nor its associated persons will at any time act as a custodian for any account nor will they have direct access to the client's funds and/or securities, other than to direct deduction of advisory fees from client accounts.</p> <p>Those assets held at Fidelity are maintained in a separate account based on the street name and/or account registration type. Clients may also contact Fidelity at 800-544-6666 or write them at them at www.fidelity.com if you have questions about the statements you receive or wish to establish an online access with Fidelity. Fidelity's address is: Fidelity Investments, PO Box 770001, Cincinnati, OH 45277-0003.</p> <p>Account investment management is determined by the stated investment objectives of the client (i.e. current income, balanced, growth & income, growth and maximum growth). The associated persons of AFI are responsible for developing and determining the investment strategies that will be used when managing client accounts. Therefore, various investment strategies are used in the management of client accounts.</p> <p>Using this risk analysis as well as other specific client information gathered during initial discussions and document review, AFI's associated persons will develop a model investment portfolio using Morningstar's Advisor Workstation Office Edition. Recommended investments in these portfolios will generally consist of domestic and international equity mutual funds and fixed income mutual funds. The funds recommended for client investment are usually traded at net asset value ("NAV").</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:
Anderson Financial, Inc.SEC File Number:
801-Date:
11/22/10

(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: Anderson Financial, Inc.		IRS Empl. Ident. No.: 27-0703330
Item of Form (identify)	Answer	
1D Cont.	<p>FIDELITY INSTITUTIONAL WEALTH SERVICES</p> <p>AFI offers asset management services, including giving investment advice to a client based on the individual needs of the client. AFI's associated persons will assist clients in establishing an account with Fidelity Institutional Wealth Services (Fidelity). Management services for these accounts can be provided on a discretionary or non-discretionary basis. If managing on a discretionary basis, the associated persons will limit that authority by prohibiting themselves from withdrawing funds and/or securities from client accounts except when written authorization has been provided to have fees automatically deducted from the client's account and paid directly to AFI. Clients may place reasonable restrictions and investment guidelines on transactions in certain types of investments or industries.</p> <p>AFI will manage the client's assets for an annual fee based on the percentage of assets under management. Annual management fees charged for this service will be negotiated with each client, with 3% being the maximum management fee that may be charged to clients. If the account only has mutual funds, then the maximum charge will be 2.25% per year. This fee is in excess of the industry norm and similar advisory services can be obtained for less. Fees are negotiable and factors considered in determining fees charged include, but are not necessarily limited to, the following:</p> <ul style="list-style-type: none">• Complexity of client's financial situation• Actual services to be provided• Account composition• Types of investment guidelines and restrictions imposed by the client• Experience and knowledge of the associated person providing the service• Anticipated future assets that will be added to the managed account• Related accounts (household only) <p>The exact fee or fee schedule that will be charged to each client is disclosed and quoted to each client prior to services being provided.</p> <p>AFI generally will invest a portion of client's assets in mutual funds and exchange traded funds and charges an investment management fee on client's assets invested in these securities. Therefore, clients may pay two levels of advisory fees for the management of their assets, one directly to AFI and one indirectly to the managers of the mutual funds and/or exchange traded funds held in their portfolios.</p> <p>Fees are billed monthly in arrears and are calculated based on the value of the managed account assets as of the last business day of the month. Fees will be automatically deducted from the account, and clients will be required to provide written authorization to Fidelity to have fees automatically deducted and paid to AFI. At least quarterly, Fidelity will send a statement to the client identifying the account holdings at the end of the quarter and also setting forth all transactions in the account during the quarter. Clients with managed employee retirement and benefit plan accounts may receive a similar statement at least quarterly from an affiliated third party administrator (discussed later in this Form ADV). Clients are responsible for verifying the accuracy of the fee calculations. Neither Fidelity nor the third party administrator (if applicable) will determine if the fee is properly calculated.</p>	
1D Cont.		

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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(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:

Anderson Financial, Inc.IRS Empl. Ident. No.:
27-0703330Item of Form
(identify)

Answer

1D Cont.

There are no commissions charged for account transactions. However, Fidelity may charge the client transaction fees (the actual cost of each trade, typically \$20-\$35, and/or exchange fees). AFI does not share in these fees. In some instances, AFI may cover all or a portion of these charges at its discretion. Fees and charges will be noted on the client's 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. AFI is not responsible for any CDSC charges incurred through the management of the client's portfolio. The client should carefully review the relevant prospectuses and review the custody agreement for the custodial fees and other service charges.

AFI may utilize no-transaction fee funds as much as possible. The no-transaction fee status of the fund is not the only criteria used by the AFI to determine which funds to recommend.

In addition to transaction fees, Fidelity may charge maintenance fees. Collectively, these fees are separate and distinct from the investment advisory fees charged by AFI for its advisory services. Fidelity and other fund companies whose products AFI may use in its management programs on the Fidelity platform, may impose short-term redemption fees of up to 2.0% on the principal balance on certain of their funds if sold within one to six months of original purchase. Some Fidelity mutual funds may also have a minimal annual maintenance fee for positions of less than a certain total dollar amount.

In their capacities as registered representatives, the associated persons 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, exchange-traded funds and other securities, which may be recommended to clients. A description of these fees and expenses are available in each mutual fund prospectus.

A Solicitor is paid a portion of the investment advisory fees received by AFI from the client. The compensation for these services is paid completely by AFI from the investment advisory fees earned. The advisory fees the client pays does not increase as a result of AFI's payment of a portion of the investment advisory fee to a Solicitor. Services provided by the Solicitor may include, among other things, assisting the client in completing the questionnaire, determining an appropriate investment strategy, periodic contacts with the client about investment performance or other information as may be requested or required to assist the client in understanding AFI's services or updating client information on behalf of AFI.

All fees paid to AFI for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds, variable annuity companies or variable annuity sub accounts to their investors. These fees and expenses are described in each fund or variable annuity prospectus. The fees will generally include a management fee, other fund expenses, M&E, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in mutual funds or variable annuities directly, without the services of AFI. In that case, the client would not receive the services provided by AFI which are designed, among other things, to assist the client in determining which portfolio of mutual funds or other securities are most appropriate to the client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds or variable annuity and the fees charged by AFI to fully understand the total amount of fees to be paid by the client and to thereby evaluate the

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

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	<p>advisory service being provided.</p> <p>TERMINATION</p> <p>Either party can terminate the client agreement by providing written notice to the other. Notice will be effective immediately upon receipt by an associated person of AFI. If the notice is sent within five business days of signing the agreement, the agreement is terminated with no penalty. After that, clients can terminate an agreement by providing written notice and charges will be computed on a pro-rated basis. A prorated refund or a prorated charge will be made to the client depending upon the time spent by the application on services at the time the notice was received. Fees are calculated by taking the quoted fee divided by 365 days. That resulting daily billing rate is then multiplied by the number of days services were provided in the current month, using the account balance as of the effective date of termination. If an agreement is terminated prior to services being completed, there is no charge to the client. AFI will provide the client with a statement detailing the prorated management fees.</p> <p>Miscellaneous - AFI shall not render any advice or take any action on behalf of the client with respect to securities or other investments held in the account that become subject to legal proceeding, including bankruptcies. AFI shall not take any action or render any advice with respect to the voting of proxies, nor retain the right or obligation regarding voting action relating to any securities held in the account, except to the extent otherwise required by law. AFI does not render tax or legal advice.</p> <p>Risk Disclosure - Investment portfolios, programs, models, asset allocations, or strategies entail the risk of loss; and values and returns will fluctuate over time. While AFI seeks to limit any losses, there have been periods of loss in the past and there will likely be others in the future. AFI emphasizes that investment returns, particularly over shorter time periods, are highly dependent on trends in the various investments markets. Thus, AFI investment management services are generally suitable only for long-term investment objectives or strategies, rather than for short-term trading purposes. Diversification does not guarantee a profit or protect against loss and there is no guarantee that the client's investment objectives will be achieved. This program is not FDIC insured and may lose value.</p> <p>INDEPENDENT MANAGED ASSETS PROGRAM</p> <p>AFI may establish agreements with third-party money managers offering a wide range of advisory services including asset allocation, market timing and portfolio management. The associated persons of AFI may select the services of money managers in SAA Independent Managed Assets Program (IMAP). SAA is an SEC registered investment advisor and an affiliate of SAI. The associated persons will solicit the services of the recommended third-party money managers. They will not refer the client to a money manager unless the money manager is registered or exempt from registration as an investment advisor in the client's state of residence. The client may select a recommended money manager based on the client's needs. The associated persons will be available to meet with the client on a continuous basis. Clients should be aware that the solicitor or sub-advisor fees paid to AFI and the associated persons differ among recommended money manager programs. There are conflicts of interest that may affect the independent judgment of the associated persons in recommending one money manager program over another. AFI and its associated persons will be compensated by a solicitor's fee or sub-advisor fee paid to them by the recommended money manager. When AFI and its associated persons use an SAA IMAP money</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:
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Item of Form (identify)	Answer
	<p>manager, SAA will receive a portion of the solicitor fee, a marketing override or an administrative fee for providing administrative and marketing services.</p> <p>The referral agreements between AFI and referring parties are designed to comply with SEC regulations as set out in 17 CRF Section 275.206(4)-3. Disclosure regarding the referral fees paid pursuant to written agreements retained by both AFI and the referring parties are provided to clients prior to or at the time of entering into AFI investment advisory agreements. Certain states require solicitors to be licensed or filed under a registered investment advisor, accordingly, such circumstances may require a solicitor to be licensed or filed under AFI's registration.</p> <p>Various investment strategies are used in the management of client accounts. Associated Persons of AFI are responsible for determining the management style based on each clients individual financial situation, goals and objectives. The associated persons of AFI typically: gather 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 client; contact the client at least annually to review with the client the client's financial situation; and objectives; communicate information to the third party investment advisor as warranted; and assist the client in understanding and evaluating the services provided by the third party investment advisor. Clients must notify the AFI associated person 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>Client reports depend upon the money manager selected. Associated persons of AFI are available to meet with the client on a regular basis. Associated persons of AFI do not act as a custodian for any client account. Custody of all funds and securities are maintained by an outside custodian.</p> <p>There are conflicts of interest that may affect the independent judgment of an associated person of AFI to recommend one manager or turn-key program over another. The amount of compensation that may be received by an associated person of AFI from a particular money manager or turn-key program sponsor may be higher than the compensation that would be received from another manager or program. This may result in the AFI associated person having a financial incentive to recommend one money manager or turn-key program over another.</p> <p>GENERAL FEE DISCLOSURE LANGUAGE</p> <p>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 associated person of AFI 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. In addition, the compensation an associated person of AFI receives for recommending one portfolio option over another portfolio option may vary. These circumstances may result in the associated person of AFI having a financial incentive to recommend one program option over another or over other services. 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> <p>1. The fee charged for development of an asset allocation study and/or development of an</p>

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	<p>investment strategy.</p> <ol style="list-style-type: none">2. Transaction and custody costs or other miscellaneous fees and taxes and/or charges, as well as commissions or mark ups and mark downs, on the purchase and/or sale of securities.3. The cost of producing a quarterly performance report covering the managed assets.4. The value of the consulting service provided by the AFI associated person in designing and monitoring the client's managed assets.5. The cost of investment advice provided by AFI and the associated person.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><u>Additional Fees And Charges</u></p> <p>Clients may incur certain fees and charges imposed by third parties other than AFI or its associated persons in connection with investments implemented or maintained in investment management accounts including, but not limited to, mutual fund sales loads, trail commissions, 12(b)-1 distribution fees and surrender charges; variable annuity commissions and surrender charges; and IRA and qualified retirement plan fees. Associated persons of AFI that are registered as SAI registered representatives may retain a portion of the mutual fund sales loads, trail commissions, and 12(b)-1 distribution fees and variable annuity commissions on investments placed in managed accounts. Advisory fees charged in Investment Supervisory Services programs administered by SAA, are separate and distinct from fees and expenses charged by mutual funds and variable annuities that may be recommended to clients. A description of these fees and expenses is available in each fund and variable annuity's prospectus.</p> <p>Brokerage commissions are typically waived in managed accounts. Load mutual funds and bonds may be purchased in some managed accounts on an exception basis at the direction of the client. AFI associated persons may offset or reduce their management fees by the amount of commissions or mutual fund sales loads they receive if they are SAI registered representatives. In some instances at the discretion of the AFI associated person, the cost incurred by the AFI associated person for executing trades (referred to as transactions charges, ticket charges or service fees/charges) may be passed on to the client. If the AFI associated person elects to pass this charge on to the client, it will be reflected on the client's trade confirmation. All fees and charges are noted on the client's statements and/or confirmations. Stocks, bonds and other securities may be traded in managed accounts and are subject to normal spreads, mark-ups and mark-downs paid to market makers of those securities. AFI does not make markets in securities and neither AFI nor its associated persons receive any portion of the spreads, mark-ups or mark-downs.</p> <p>EDUCATIONAL AND BUSINESS STANDARDS</p> <p>5 AFI requires that persons in an advisory function within the firm possess minimally one or more of the following examinations or designations: the FINRA Series 6 or 7 examinations, NASAA Series 65 or 66 examination(s), the CFP® designation, or the ChFC designation, as well as any examinations or designations required by the state in which they will offer advisory services.</p> <p>EDUCATION AND BUSINESS BACKGROUND OF OFFICERS AND PRINCIPALS</p> <p>6 Erik J. Anderson, CPA, AIFA, PFS, Born 1981</p>	

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7A, 7B & 7C	<p>Mr. Anderson graduated from Baylor University in 2005 with a Bachelor of Business Administration in Accounting and a Master's in Taxation. Science Degree in Accounting. He earned designation as a Certified Public Accountant (CPA) in 2007, an Accredited Independent Fiduciary Analyst (AIFA) in 2007, and a Personal Financial Specialist (PFS) in 2010.</p> <p>Mr. Anderson is the sole owner of Anderson Financial, Inc. (AFI) since July 2009. In February 2010, AFI registered with the SEC as an investment advisor and he became an investment advisor representative and the Chief Compliance Officer. Mr. Anderson was an investment advisor with Securities America Advisors, Inc. from October 2008 until February 2010, when he moved to AFI. He has been a registered representative with Securities America, Inc. since August 2008.</p> <p>As a CPA, Mr. Anderson has operated as sole proprietorship since July 2007, although he no longer provides accounting services. He has been an Adjunct Professor at the University of Texas at Austin since September 2009. Mr. Anderson has been a member of the American Institute of Certified Public Accountants since 2008 and a member of the Texas Society of Certified Public Accountants since 2007. Mr. Anderson is currently a member of Financial Services Institute, a trade member organization since 2010.</p> <p style="text-align: center;">OTHER BUSINESS ACTIVITIES AND MATERIAL AFFILIATIONS</p> <p>AFI's associated persons are engaged in professions other than giving investment advice. They are also registered representatives and may be independently licensed insurance agents and sell securities and insurance products to any client for commissions. The majority of Mr. Anderson's workweek is spent on securities activities as a registered representative with Securities America, Inc., and third party administrator duties with Employee Incentive Plans, Inc. (EIP). Other associated persons may spend the majority of their time involved in all or a portion of these activities.</p>	
8C	<p style="text-align: center;">OTHER ACTIVITIES</p> <p>EIP is a third party administrator that provides non-advisory services to employee retirement and benefit plan sponsors and their participants. These services include plan design, legal document preparation, Form 5500 filing, loan processing and participant distribution. When providing these services, EIP can receive a fixed fee and/or a percentage fee based on the value of benefit plan assets. It may also receive compensation from other sources including, but not limited to, revenue sharing, sub-TA fees, administrative charges, services fees and plan expense reimbursements.</p> <p>Plan participants have a variety of options to choose from when making their investment elections. One of those options is to request investment analysis and recommendations specific to their situation. If this option is selected, the participant will be referred by the plan sponsor to AFI for asset management services. If the participant elects to use AFI's services, the participant will be required to enter into a client agreement with AFI and will be charged advisory fees as previously described.</p> <p>Although EIP does not provide advisory services and does not provide compensation of any type to AFI, a conflict of interest exists due to Mr. Anderson's relationship with both entities and the possibility of his earning compensation from both entities. As an investment advisor representative, Mr. Anderson has the ability to recommend and/or select investments for advisory clients that could</p>	

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9	<p>result in EIP receiving sub-TA fees, service fees and other compensation. Thus, he could receive advisory fees from AFI and separate compensation from EIP that directly or indirectly comes from a client's account. Clients should be aware of the conflict of interest that exists because of Mr. Anderson's affiliation with both EIP and AFI. They should also be aware that this affiliation and dual compensation could affect Mr. Anderson's independent judgment when making advisory recommendations and selections for clients' accounts.</p> <p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>AS A BROKER OR AGENT EFFECT SECURITIES TRANSACTION FOR COMPENSATION FOR ANY CLIENT</p>	
9B	<p>As registered representatives of SAI, the associated persons sell securities to any client for commissions. This could present a potential conflict of interest since they could receive fees and commissions if the client chooses them to implement recommendations in their separate capacity as registered representatives. Clients are free to select any broker/dealer they wish to implement recommendations.</p> <p>AFI and 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. AFI's 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 an AFI's policy that no associated persons shall prefer his/her own interest to that of the advisory client. No person employed by AFI 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 his/her employment unless the information is also available to the investing public upon reasonable inquiry. AFI maintains a list of all securities holdings for itself and all associated persons which are reviewed on a regular basis by a principal of the firm.</p>	
9E	<p>BUYS OR SELLS FOR ITSELF SECURITIES THAT IT ALSO RECOMMENDS TO CLIENTS</p> <p>AFI or individuals associated with AFI may buy or sell securities identical to those recommended to customers.</p> <p>CODE OF ETHICS SUMMARY</p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. AFI and its associated persons have a fiduciary duty to all clients. AFI has established a Code of Ethics which all associated persons must read. They must then execute an acknowledgment agreeing that they understand and agree to comply with AFI's Code of Ethics. The fiduciary duty of AFI and its associated persons to clients is considered the core underlying principle for the Code of Ethics and represents the expected basis for all associated persons' dealings with clients. AFI has the responsibility to make sure that the interests of clients are placed ahead of it or its associated persons' own investment interests. All associated persons will conduct business in an honest, ethical and fair manner. All associated persons will comply</p>	

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11A & 11B	<p>with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All associated persons have a responsibility to avoid circumstances that might negatively affect or appear to affect the associated persons' duty of complete loyalty to their clients. This section is only intended to provide current clients and potential clients with a description of the AFI Code of Ethics. If current clients or potential clients wish to review the Code of Ethics in its entirety, a copy may be obtained by calling AFI at (512) 258-4040 or by writing to Anderson Financial, Inc. at 12466 Los Indios Trail, Suite 200, Austin, TX 78729.</p> <p>ANNUAL OFFER</p> <p>All existing clients will be offered a copy of the AFI disclosure document without charge at least annually. Clients may request a copy of the AFI disclosure document at any time. If AFI receives a request from a client for a copy of the disclosure document in response to its annual offer or at any other time, AFI will deliver a copy of the disclosure document to the client no later than five business days after receiving the request from the client.</p> <p>ACCOUNT REVIEWS & REPORTS</p> <p>Managed accounts are reviewed on at least a quarterly basis. Accounts at third party money managers are reviewed when statements are received from the money manager, usually quarterly. Mr. Anderson performs all account reviews. The calendar is the main triggering factor for reviews, although reviews may also be conducted because of client request, a change in client circumstances or because of market issues. Absent specific client instructions, accounts are reviewed to see whether account composition and performance remain consistent with client goals and objectives. Reviews may also include a more detailed review of holdings in the event of any changes in any funds held (i.e., a new fund manager). AFI recommends that clients meet with its associated persons at least annually for a complete review and update of their financial situation relative to their investment goals.</p> <p>Clients will receive statements at least quarterly from the investment company, broker/dealer, clearing firm, money manager or custodian where their account is maintained. In addition, AFI can provide clients with a Morningstar report on their portfolio holdings.</p> <p><u>We urge you to compare performance reports you receive from AFI with account statements you receive from Fidelity.</u> Inquiries or concerns regarding your account including performance reports should be directed to AFI at 512-258-4040.</p>
12A(1), (2), (3), & (4) & 12B	<p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>Upon receiving written authorization from the client, AFI may manage the client's assets on a limited discretionary basis. When it does, discretionary authority is limited in that AFI 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 the client's account and paid directly to AFI.</p> <p>The associated persons of AFI are also registered representatives of SAI. Clients wishing to implement the associated persons' advice are free to select any broker they wish and are so informed. If clients wish to have AFI's associated persons implement the advice in their separate</p>

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13A	<p>capacity as registered representatives, SAI will be used. The only exception to this is if transactions are made through Fidelity. SAI has a wide range of approved securities products for which it performs due diligence in selecting. SAI's registered representatives are required to adhere to these products when implementing securities transactions through SAI. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer.</p> <p>ADDITIONAL COMPENSATION</p> <p>AFI's associated persons sell securities and insurance products in their separate capacities as registered representatives and independent insurance agents. They can earn commissions when selling these products. Some of the advice offered by the associated persons 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, and the associated persons may receive a portion of these 12(b)-1 fees 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's 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.</p> <p>AFI has established relationships with other investment advisors through which it will act as a solicitor referring clients to the other investment advisors management programs. AFI may select and monitor third-party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, AFI 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>AFI, its officers and other associated persons may from time to time receive reimbursements from marketing and distribution allowances, due diligence fees and travel expenses. Other compensation may also be received based on deposits and/or assets under management directly from third-party asset manager programs sponsors for the costs of marketing, distribution, business and client development, education enhancement and/or due diligence reviews incurred by SAI or AFI associated persons relating to the promotion or sale of the program sponsor's products or services.</p> <p>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>OTHER COMPENSATION</p> <p>AFI considers the following factors when selecting a broker-dealer and determining the reasonableness of commissions: a dedicated service team, electronic download of trades, balances, transactions and positions using Fidelity's portfolio management software, access to an electronic interface with Fidelity, electronic download of duplicate statements and confirmations, and the ability to have advisory fees directly deducted from client accounts. AFI also has access to a web</p>	

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	<p>site, dedicated for investment advisor use, that is provided and maintained by Fidelity. Fidelity makes available at a discount various products and services from unrelated outside vendors.</p> <p>BEST EXECUTION, COMMISSION RATES ON TRADES, AND HANDLING TRADE ERRORS IN CLIENT ACCOUNTS</p> <p>AFI will exercise reasonable diligence to make certain that best execution is obtained for all clients when implementing any client transaction by considering the back office services, technology provided and pricing of services offered. AFI or a third party engaged on its behalf, conducts trade reviews in order to determine that the duty of best execution is being met by its trade execution and clearing firms.</p> <p>AFI pays a set commission rate on trades for securities that are traded with a commission and does not negotiate commissions on a trade-by-trade basis or directed brokerage basis.</p> <p>If AFI or its associated persons are responsible for making a trade error in a client's account, the trade error will be corrected and the client's account will be restored to where it would have been had the trade error not occurred. Any profit from the trade error will be retained by AFI or Fidelity.</p> <p>It is the policy of AFI to meet the fiduciary duty owed, under the Investment Advisors Act of 1940 and any other applicable regulation and rule, to each of its clients.</p> <p>CLIENT REFERRAL COMPENSATION</p> <p>AFI's associated persons sell securities may be marketed through Solicitors who have no advisory capacity in connection with AFI's services. AFI may compensate, either directly or indirectly, any person (defined as a natural person or a company) for client referrals. The Solicitor may agree with a given client to reduce their introduction fee and any such reduction may be passed on to the particular client in the form of a lower fee. AFI is aware of the special considerations promulgated under Section 206(4)-3 of the Investment Advisors Act of 1940. As such, appropriate disclosures shall be made, all written instruments will be maintained by AFI and all applicable Federal and/or State laws will be observed. The Solicitor will refer clients to AFI for a fee equal to a percentage of the advisory fees payable by the client to AFI on an ongoing basis so long as the client remains a referral client of the Solicitor. Upon termination of the Solicitor, AFI will continue to manage the client portfolio and charge its management fees, unless directed in writing to terminate the account from the client. Clients will be provided with copies of Part II of AFI's Form ADV. The Solicitor's Disclosure Document discloses the terms of the compensation arrangement between AFI and the Solicitor and is provided to clients at the time of entering into an investment advisory contract with AFI.</p> <p>There may be a conflict of interest when an affiliated Solicitor recommends the services of any AFI program because the Solicitor may receive the potential benefit of a higher portion of the overall advisory fee charged than if otherwise recommending other Advisory Programs available. Solicitors that are Registered Representatives of other broker-dealers, including SAI, may receive a broker-dealer commission in addition to a percentage of the advisory fee when the client purchases a new variable annuity policy or mutual fund and requests to add AFI's management to the policy or fund. Whereas, no commissions are paid to AFI in the managed account programs utilizing the Fidelity platform.</p>

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	<p>Some Solicitors, through either AFI or through other non-affiliated broker-dealers and registered investment advisors, may also sell securities, insurance products, and other financial planning and investment services, in their separate capacities as registered representatives and investment advisor representatives. Solicitors may select or recommend funds to their clients that are similarly recommended by AFI. These funds may include an annual distribution charge, referred to as 12(b)-1 fees. The receipt of these fees could represent an incentive for AFI and its associated persons 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. AFI does not have a financial incentive if it selects mutual funds that pay out 12(b)-1 fees since Fidelity retains all 12(b)-1 charges. Furthermore, these fees and commissions, if applicable, are not shared with AFI.</p> <p>PROXY VOTING</p> <p>Neither AFI nor its associated persons will perform proxy voting services on behalf of clients. 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 AFI. All proxy materials will be sent directly to the clients. Clients are instructed to read through the information provided with the proxy materials and to make a determination based on the information provided. Clients are solely responsible for all proxy voting decisions.</p> <p>PRIVACY POLICY STATEMENT</p> <p>This Privacy Notice is from Anderson Financial, Inc. (AFI), a registered investment adviser firm in the business of providing investment advisory services to customers.</p> <p>AFI is committed to safeguarding the confidential information of our clients. We hold all personal information provided to our firm in the strictest confidence. AFI representatives may also be registered representatives of Securities America, Inc., (SAI) a registered broker-dealer that is not affiliated with our firm. AFI may also have relationships with other nonaffiliated 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, AFI does not share confidential information about clients with nonaffiliated third parties. In the unlikely event there were to be a change in this fundamental policy that would permit additional disclosures of client confidential information, AFI will provide written notice to clients, and clients will be given an opportunity to direct us as to whether such disclosure is permissible.</p> <p style="text-align: center;">An Important Notice Concerning Customer Privacy</p> <p><u>Customer Information Collected.</u> AFI collects and develops personal information about clients, and some of that information is nonpublic personal information (Customer Information). The essential purpose for collecting Customer Information is to provide and service the financial products and services clients obtain from AFI. The categories of Customer Information collected by us depend upon the scope of the engagement with AFI and are generally described below. As an investment adviser, AFI collects and develops Customer Information about clients in order to provide investment advisory services. Customer Information we collect includes:</p> <ul style="list-style-type: none">● Information we receive from clients on financial inventories through consultation with AFI's representatives. 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 client financial
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	<p>condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.</p> <ul style="list-style-type: none"> • 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 client financial products and services transactions with AFI. <p>Data Security. AFI restricts access to Customer Information to those representatives and employees who need the information to perform their job responsibilities within our firm. AFI 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 us to provide access to Customer Information within our firm and to nonaffiliated companies such as SAI, SAA, other investment advisers, other broker-dealers, trust companies, custodians and insurance companies. AFI may also provide Customer Information outside of our 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 our firm, AFI will continue to operate in accordance with the principles stated in the Notice.</p> <p>Requirements of Federal Law. In November of 1999, Congress enacted the Gramm-Leach-Bliley Act ("GLBA"). The GLBA 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 nonaffiliated 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 AFI does not disclose Customer Information to nonaffiliated third parties except as permitted or required by law (e. g., disclosures to service client accounts or to respond to subpoenas).</p> <p>BUSINESS CONTINUITY AND CONTINGENCY PLAN</p> <p>Anderson Financial, Inc. (AFI) 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 AFI 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 AFI 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>AFI's continuity and contingency plan has been developed to safeguard employees' lives and firm 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>	

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	<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 AFI for client investments; and• Details on the AFI employee succession plan <p>AFI'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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