

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

OMB Number: 3235-0049
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Hours per response.....4.07

Name of Investment Adviser:

Richwood Investment Advisors, LLC

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code: Telephone Number:

5082 Wooster Road, Suite 100**Cincinnati****OH****45226****(513) 871-0123**

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

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

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

FORM ADV**Part II - Page 2**

Applicant:

Richwood Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

11/01/2010**1. A. Advisory Services and Fees.** (check the applicable boxes)For each type of service provided, state the approximate % of total advisory billings from that service.
(See instruction below.)**Applicant:**

- | | | | |
|-------------------------------------|-----|---|---------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>90%</u> |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u> </u> % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u>5%</u> |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u> </u> % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | <u> </u> % |
| <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 | <u> </u> % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>5%</u> |
| <input type="checkbox"/> | (8) | Provides a timing service | <u> </u> % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | <u> </u> % |

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

- | | | | |
|-----------|---|---|-----------------------------|
| B. | Does applicant call any of the services it checked above financial planning or some similar term? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|-----------|---|---|-----------------------------|

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

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

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

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

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

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

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Applicant:

Richwood Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

11/01/2010**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 | 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 | J. Futures contracts on: |
| | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (2) oil and gas interests |
| | <input type="checkbox"/> (3) other (explain on Schedule F) |
| G. Investment company securities: | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (1) variable life insurance | |
| <input 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 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 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 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 | |

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

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Applicant:

Richwood Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

11/01/2010

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.)

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

FORM ADV**Part II - Page 5**

Applicant:

Richwood Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

11/01/2010**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.

Please refer to Schedule F, Item 11.A.

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

Please refer to Schedule F, Item 11.B.

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

Applicant:

Richwood Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

11/01/2010

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:	SEC File Number:	Date:
Richwood Investment Advisors, LLC	801-N/A	11/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Richwood Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request												
Item of Form (identify)	Answer													
Item 1.D.	<p><u>ADVISORY SERVICES AND FEES</u></p> <p>Richwood Investment Advisors, LLC (hereinafter "Richwood" or the "Firm") offers personalized investment advisory services to individuals, pensions and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities. The Firm's services and fee arrangements are described in the following pages.</p> <p>Richwood is a limited liability company formed under the laws of Ohio. This Schedule F narrative provides clients with information regarding Richwood and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm. Individuals associated with Richwood may provide its investment advisory services. These individuals that are to provide advisory services are appropriately licensed, qualified, or authorized to provide advisory services on behalf of Richwood. Such individuals are known as Investment Adviser Representatives (IARs). Please contact Debora Caley, Managing Member and Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about Richwood is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Richwood is 153550.</p> <p><u>INVESTMENT MANAGEMENT & FINANCIAL PLANNING SERVICES</u></p> <p>Richwood offers discretionary continuous investment management services where the investment advice provided is tailored to meet the needs and investment objectives of the client. The Firm offers an initial consultation in which pertinent information about the client's personal and financial circumstances and objectives is collected, and the scope of the engagement is determined.</p> <p>Where Richwood enters into discretionary arrangements with clients, Richwood will be granted discretion and authority to manage the client's account subject to any written guidelines that the client may provide. Accordingly, Richwood is authorized to perform various functions, at the client's expense, without further approval from the client. Such functions may include the determination of securities and/or funds and the amount of securities and/or funds to be purchased and/or sold. Once the portfolio is constructed, Richwood provides ongoing supervision and rebalancing of the portfolio as changes in market conditions and client circumstances may require.</p> <p>The annual fee for investment management services is billed quarterly in advance based on the asset value on the last trading day of the previous quarter. In certain circumstances, other paying arrangements may be negotiated upon client request. Fees will be assessed pro rata in the event the investment management agreement is executed at any time other than the first day of a calendar quarter. The annualized fees for discretionary investment management services are based on the following blended tiered fee schedule:</p> <table border="0"> <thead> <tr> <th>Assets Under Management</th> <th>Maximum Annual Advisory Rate</th> </tr> </thead> <tbody> <tr> <td>First \$1,000,000</td> <td>1.00%</td> </tr> <tr> <td>Next \$1,000,000</td> <td>0.80%</td> </tr> <tr> <td>Next \$1,000,000</td> <td>0.70%</td> </tr> <tr> <td>Next \$2,000,000</td> <td>0.60%</td> </tr> <tr> <td>Over \$5,000,000</td> <td>0.40%</td> </tr> </tbody> </table> <p>In the firm's sole discretion, it may negotiate investment management fees for managed accounts depending on factors such as the amount of assets under management, range of investments, and complexity of the client's financial circumstances, among others. Also in its discretion, Richwood may allow accounts of members of the same household to be aggregated for purposes of determining</p>		Assets Under Management	Maximum Annual Advisory Rate	First \$1,000,000	1.00%	Next \$1,000,000	0.80%	Next \$1,000,000	0.70%	Next \$2,000,000	0.60%	Over \$5,000,000	0.40%
Assets Under Management	Maximum Annual Advisory Rate													
First \$1,000,000	1.00%													
Next \$1,000,000	0.80%													
Next \$1,000,000	0.70%													
Next \$2,000,000	0.60%													
Over \$5,000,000	0.40%													

Answer all items. 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:

Richwood Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

11/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Richwood Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
	<p>the advisory fee. This consolidation practice is designed to allow clients the benefit of an increased asset total, which could potentially result in a reduced advisory fee based on the Firm's above referenced fee schedule.</p> <p>Payment of the Firm's management fees will be made by the qualified custodian holding the client's funds and securities provided the client supplies written authorization permitting the fees to be paid directly from the account. Richwood will not have access to client funds for payment of fees without written consent by the client. Further, the qualified custodian agrees to deliver an account statement directly to the client, at least quarterly, showing all disbursements from the account. The client is encouraged to review all account statements for accuracy.</p> <p>As part of its Investment Management Services, Richwood may provide financial planning services at no additional cost to the client. These services are considered financial planning in nature as they will typically involve a variety of services relating to the management of the client's financial resources based upon an analysis of the client's individual needs. Such services may include cash flow analysis and retirement planning, among others.</p> <p>Either Client or Advisor may terminate this Agreement within five days of signature without penalty or fees to the Client. Thereafter, the Advisor reserves the right to terminate this Agreement at any time. The Client may terminate this Agreement upon 30 days written notice to the Advisor. The management fee will be prorated to the date of termination. Upon the termination of this Agreement, Advisor will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.</p> <p><u>GENERAL INFORMATION ON ADVISORY SERVICES AND FEES</u></p> <p>Richwood shall never have custody of any client funds or securities except when the client has provided written authorization for the Firm to directly debit advisory fees and the services of an independently qualified custodian are used for such services.</p> <p>The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client. Richwood does not represent, warrant, or imply that the services or methods of analysis used by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections.</p> <p>Advice offered by Richwood may involve investments in mutual funds. Clients are hereby advised that all fees paid to Richwood for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, transaction charges may apply when purchasing or selling securities. Richwood does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual funds, Richwood, and others to fully understand the total amount of fees to be paid by the client.</p> <p>Item 3.L.</p> <p><u>TYPES OF INVESTMENTS</u></p> <p>Richwood reserves the right to advise clients on any other types of investments deemed appropriate based on the client's stated goals and objectives. The Firm may also provide advice on other types of investments held in a client's portfolio at the inception of the advisory relationship or on investments for which the client requests advice.</p>	

Answer all items. 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:
Richwood Investment Advisors, LLC	801-N/A	11/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Richwood Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
Item 5.	<p><u>EDUCATION AND BUSINESS STANDARDS</u></p> <p>Associated persons of Richwood involved in determining or giving investment advice to clients must meet examination, experience, and/or applicable registration requirements of the states and/or jurisdictions in which the individual provides advisory services.</p>	
Item 6.	<p><u>EDUCATION AND BUSINESS BACKGROUND</u></p> <p><i>Debora A. Caley</i> <i>Year of Birth:</i> 1965 <i>Formal Education:</i></p> <ul style="list-style-type: none"> ▪ Xavier University, B.A., Liberal Arts, 2003 ▪ Cazenovia College, A.A.S., Design, 1985 <p><i>Business Background Previous Five Years:</i></p> <ul style="list-style-type: none"> ▪ Richwood Investment Advisors, LLC Managing Member and Chief Compliance Officer, 03/2010 – Present Investment Adviser Representative, 04/2010 – Present ▪ Raymond James Financial Services, Inc. Registered Representative, 12/2007 – 04/2010 ▪ Evans Financial Group Vice-President/Investment Adviser Representative, 12/2007 – 04/2010 ▪ RiverPoint Capital Management, Portfolio Manager, 03/2005 – 10/2007 	
Item 9.E.	<p><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u></p> <p>From time to time, Richwood or persons associated with Richwood may buy or sell securities that are recommended to its clients or securities in which its clients are invested. This presents a conflict of interest. To mitigate this conflict, it is Richwood's policy that associated persons of Richwood shall not have priority over any client account in the purchase or sale of securities. Under certain circumstances, exceptions to the trading policy may be made.</p> <p><i>Code of Ethics</i></p> <p>Richwood has adopted a Code of Ethics, the full text of which is available to clients and potential clients upon request. Richwood strives to comply with all applicable laws and regulations governing its practices. Therefore, Richwood has set forth guidelines for professional standards of conduct for its associated persons, the goal of which is to protect client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith, and fair dealing with clients. All associated persons are expected to adhere strictly to these guidelines. Associated persons are required to report any violations of Richwood's Code of Ethics. Additionally, Richwood maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about clients or their account holdings by Richwood or any associated person.</p>	
Item 11.A. & 11.B.	<p><u>REVIEW OF ACCOUNTS & REPORTS TO CLIENTS</u></p> <p>Account reviews are conducted as agreed upon or at the client's request for managed accounts held by advisory clients. Reviews are conducted for the purpose of evaluating, reporting, rebalancing, and implementing the investment objective of each client. Client accounts may be reviewed more often depending on market conditions. The assets may be reallocated to keep the portfolio allocation consistent with the client's investment objectives. Accounts are reviewed by Debora Caley, Managing Member of Richwood. For investment management accounts, statements are sent by the broker dealer or custodian that maintains custody of the client's account on at least a quarterly basis.</p>	

Answer all items. 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:
Richwood Investment Advisors, LLC	801-N/A	11/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Richwood Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
Items 12.A.(1), (2)	<p><u>INVESTMENT OR BROKERAGE DISCRETION</u></p> <p>Investment management clients will grant Richwood complete discretion over the selection and amount of securities and/or funds to be purchased or sold without obtaining their prior consent or approval. However, Richwood's investment authority may be subject to specified investment objectives, guidelines and/or conditions imposed by the client. For example, a client may specify that at the time of purchase the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry.</p>	
Items 12.B. & 13.A.	<p><u>SUGGESTION OF BROKERS</u></p> <p>Richwood will recommend that securities be purchased through the facilities of TD AMERITRADE Institutional, Division of TD AMERITRADE, Inc., member FINRA/SIPC, among others. All firms recommended to clients for these services are independent and unaffiliated. It may be the case that the recommended broker charges higher fees or commission rates than another broker charges. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as Richwood recommends.</p> <p>In suggesting a broker dealer on behalf of an account, the Firm will endeavor to select those brokers or dealers that will provide quality services at reasonable commission rates. The reasonableness of commissions is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, and other services.</p> <p>The research products and services that Richwood may receive from brokerage firms (e.g. TD AMERITRADE, among others) may include financial publications, information about particular companies and industries, and other products or services that provide lawful and appropriate assistance to the Firm in the performance of its investment decision-making responsibilities. Such research products and services are provided to all investment advisers who utilize TD AMERITRADE, and are not considered to be paid for with soft dollars. However, the commissions charged by a particular broker for a particular transaction, or set of transactions, may be greater than the amounts another broker who did not provide research services or products might charge.</p> <p><u>MISCELLANEOUS</u></p> <p><u>Proxy Voting & Class Action Lawsuits</u></p> <p>Richwood does not take any action or render any advice with respect to the voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets may be invested. Any proxy related materials received directly by Richwood will be forwarded to the client for direct action.</p> <p>From time to time, securities held in the accounts of clients may be the subject of class action lawsuits. Richwood has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. Richwood also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Richwood has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.</p> <p>Where Richwood receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate if the client has authorized</p>	

Answer all items. 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:
Richwood Investment Advisors, LLC	801-N/A	11/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Richwood Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
	<p>contact in this manner.</p> <p><u>Trading Errors</u></p> <p>On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for a client account instead of sold. In such situations, Richwood seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken.</p> <p><u>Privacy Policies</u></p> <p>The Firm views protecting its customers' private information as a top priority. The Firm has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>Richwood does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, Richwood may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers. Richwood restricts internal access to nonpublic personal information about the client to those associated persons of the Firm who need access to that information in order to provide services to the client. As emphasized above, it has always been and will always be the Firm's policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of a customer or client, or as required by law.</p> <p>A copy of the Firm's privacy policy notice is provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, Richwood delivers a copy of the current privacy policy notice to its clients annually. Questions regarding this policy are directed to Debora Caley, Managing Member of Richwood, at (513) 871-0123.</p>	

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