

Part 2A of Form ADV: Firm Brochure
March 2011

FIRM NAME

Kurtin Financial Advisers, LLC
4233 Colgate Avenue
Dallas, TX 75225
214-891-0399

STRUCTURE AND MISSION

Kurtin Financial Advisers, LLC (KFA) is an SEC-regulated firm focusing on providing independent advice and custom financial responsibilities for the private wealth of select families from Texas. Strictly committed to the families it serves, KFA provides independent strategic planning, implementation and ongoing management and oversight of assets and liabilities related to various types of family wealth structures.

PRESIDENT, CEO

Kathy Kurtin Stewart, RIA

Kathy Kurtin Stewart has 28 years of wealth management experience including investment management, fiduciary law, charitable strategies and multi-generational tax planning. Having started Scudder's southwestern mutual fund division then serving as the firm's key AARP Investor's Delegate, Kathy's career includes over 20 years developing custom wealth platforms designed to serve the unique needs of her clients. Kathy spent 14 years as the nation's leading wealth strategist for Northern Trust Company where she built a \$5 billion private client following. In 2005, Kathy joined her father as a registered investment adviser to work very closely with select families to best represent their goals and objectives in the management of their personal capital and related trusts, charitable foundations and family partnership structures in an exclusive, independent, and flexible manner with professional stewardship and personal commitment.

A native Texan, Kathy has also served in the Dallas and Houston communities for many years on boards that include the arts, churches and hospitals. She currently chairs the Investment Committee for the UT Southwestern / St Paul Medical Foundation, is on the Advisory Board of MD Anderson Living Legends Committee and is devoted to St. Jude Children's Research Hospital.

ADVISORY SERVICES

The majority of services provided by KFA are investment supervisory services for private clients who seek overall wealth advice based on their family and tax structures, nature and size of their wealth. Advice may include public and private investments for taxable, tax-deferred and charitable entities. KFA seeks to understand the client's needs, goals and level of education in order to provide ongoing advice that represents their best interest. KFA works with clients' other advisers, as well as, independently, with seasoned professionals most knowledgeable in tangent areas such as capital markets, domestic and global economies, and tax law for maximum prudence.

TYPES OF INVESTMENTS

KFA is able to offer advice on equity securities including, but not limited to, exchange listed, securities traded over-the-counter, foreign issuers, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities, mutual funds, U. S. Government securities, options contracts, futures contracts, interests in partnerships investing in real estate, oil and gas, and private companies.

METHODS OF ANALYSIS

KFA may use various methods of analysis including fundamental and technical analysis, either internally or via sub-managers. Research includes, but is not limited to, reviewing balance sheets, annual reports, research by outside providers, financial news and white papers news releases, private placement memorandums, on-sight inspections and personal interviews.

INVESTMENT STRATEGIES

KFA may also implement client advice and typically will use long-term and short-term purchases approach. Where appropriate, short term trading, margin and option transactions may be used.

EDUCATION AND BUSINESS STANDARDS

Minimum standards require successful passing of Series 65, a college education, and at least ten years of wealth management experience.

Kathy Kurtin Stewart, President and CEO, holds NASD Series 65 license, has over 20 years in investment management and trust services business. Kathy was born in 1958; education includes BBA from Texas A&M University, National Graduate Trust School - Northwestern University.

OTHER INVESTMENT ADVISOR (Sub-Advisor)

Kurtin Financial Advisers, LLC (KFA) provides responsibilities for all oversight and supervising of investments for clients including the hiring and firing of all/any unaffiliated sub-advisers. Rahlfs Capital, LLC, has been engaged to provide all or part of the investment management as a sub-adviser with investment discretion.

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS

KFA control person has and may recommend investments into securities that may also have been purchased for the portfolio of the control person. Control person discloses to clients the common issues relative to purchases or sales of securities held by or which may be recommended to clients and are listed in the portfolio of control person. Code of Ethics is provided upon request.

REVIEW OF ACCOUNTS

Reviews are twofold starting with CEO who spearheads and reviews the overall financial needs and ongoing goals of client. The process includes periodic, usually quarterly, client discussions to confirm any changes on the client's objectives including, but not limited to, risk tolerance and cash flow. The investments for each account are reviewed along with a sub-advisor. The process includes ongoing market analysis of the fundamentals of each issue at least once quarterly but usually monthly.

DISCRETION

Clients of KFA have the option to provide KFA discretion to determine the amount and buy or sell securities, negotiate broker/dealer and commissions charged. It is the intent of KFA to be frugal and prudent in discretionary decisions.

CUSTODIAN

We use independent custodians in order to add a most prudent asset safeguard for our clients. Low cost custodial providers are key to the overall price consciousness we represent. Some independent custodians, such as Charles Schwab, have below average commissions with IA friendly trading platforms and transparency for clients. Additionally, independent custodians such as trust company banks are not typically broker/dealers yet require reliable transactions and communications in order to properly and efficiently settle transactions and provide accurate recordkeeping. The long experience of this firm and any sub-advisor we use provides the

knowledge and proper selection for helping choose broker/dealers with and for clients. Clients may otherwise pay higher commissions elsewhere.

RECORDKEEPING and REPORTING

Clients receive reports monthly from independent custodian. KFA also prepares custom reports as needed to accommodate and emphasize various points for client.

COMPENSATION

Annual fees are determined according to the fair market value of the portfolio(s) in the relationship. Charges are outlined in this schedule below and are intended to cover our basic financial services. Fees relating to services often provided by attorneys, accountants, and other outside advisers, when incurred, are in addition to these fees. When unusual duties are involved, there may be an additional charge depending on the services rendered. All fees are collected at least quarterly. Fees are subject to negotiation.

A one-time Administrative Set-up Fee of \$1,000 is due upon engaging with an executed Agreement.

ANNUAL ADVISORY FEE: Minimum Fee \$10,000

Fair Market Value Stated as a Percentage

First \$5,000,000 1.00%

Next \$5,000,000 0.75%

Balance 0.50%

KFA may engage one, or more, unaffiliated sub-advisor resulting in additional management fees.