

Firm Brochure

(Part 2A of Form ADV)

EAN EQUITY FINANCIAL SERVICES LLC

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This brochure provides information about the qualifications and business practices of EAN EQUITY FINANCIAL SERVICES LLC. If you have any questions about the contents of this brochure, please contact me at: (443) 274-2302, or by e-mail at: enorberg@eanefs.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about EAN EQUITY FINANCIAL SERVICES LLC is available on the SEC's website at www.adviserinfo.sec.gov

March 29, 2011

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

Full Brochure Available

Whenever you would like to receive a complete copy of my Firm Brochure, please contact me by telephone at: (443) 274-2302 or by e-mail at: enorberg@eanefs.com.

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Advisory Business

Firm Description

EAN EQUITY FINANCIAL SERVICES LLC, was founded in January, 2000.

EAN EQUITY FINANCIAL SERVICES LLC provides personalized confidential financial planning and investment advisory services to individuals, pension and profit sharing plans, trusts, estates, and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems and issues, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

EAN EQUITY FINANCIAL SERVICES LLC is a fee-based financial planning and investment management firm. The firm does not sell annuities, stocks, bonds, mutual funds, limited partnerships, or other commissioned securities products.

EAN EQUITY FINANCIAL SERVICES LLC is in the business of selling, life, disability income and long term care insurance which are commissioned products. EAN EQUITY FINANCIAL SERVICES LLC receives some economic benefit (including research services) from Charles Schwab & Co., Inc. in connection with giving advice to clients. EAN EQUITY FINANCIAL SERVICES LLC does not directly or indirectly compensate other third parties for client referrals.

Investment advice is an integral part of financial planning. In addition, EAN EQUITY FINANCIAL SERVICES LLC advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Investment advice is provided, with the client making the final decision on investment selection. EAN EQUITY FINANCIAL SERVICES LLC does not act as a custodian of client assets. The client always maintains asset control. EAN EQUITY FINANCIAL SERVICES LLC places trades for clients under a limited power of attorney.

A written evaluation of each client's initial situation is provided to the client, often in the form of an Asset Allocation analysis. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Conflicts of interest will be disclosed to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone or in person, is free of charge and is considered an exploratory interview to determine the extent to which

financial planning and investment management may be beneficial to the client.

Principal Owners

Eric A. Norberg is the 100% owner of EAN EQUITY FINANCIAL SERVICES LLC.

Eric A. Norberg is the sole employee of EAN EQUITY FINANCIAL SERVICES LLC.

Types of Advisory Services

EAN EQUITY FINANCIAL SERVICES LLC provides individualized investment advisory services, financial planning services and income tax preparation and tax advisory services to individuals, trusts and small qualified retirement plans. Investment advisory and financial planning services are individually tailored to the specific investment objectives and planning needs of each client.

On more than an occasional basis, EAN EQUITY FINANCIAL SERVICES LLC furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and trust services that often include estate planning.

As of December 31, 2010, EAN EQUITY FINANCIAL SERVICES LLC manages approximately \$61,774,784 in assets for approximately 80 clients. Approximately \$28,692,700 is managed on a discretionary basis, and \$33,079,084 is managed on a non-discretionary basis.

Tailored Relationships

The goals and objectives for each client are documented in client files. Investment policy statements may be created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships:

Financial Planning Agreement

A written financial plan may be prepared for some clients by EAN EQUITY FINANCIAL SERVICES LLC (as a “Planner”). The financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; a financial independence analysis; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The fee is negotiable. Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments. One half of the fee is due upon initial engagement, the next quarter is due after four months and the balance is due after another four months. The financial plan is delivered within approximately 90 days of initial payment. In all cases, if the engagement is cancelled by either the client or the Planner, any pre-paid fees are refunded on a pro-rated basis.

In the event that the client’s situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

The Planner will continue to be available to advise the Client regarding implementation of the Client’s financial plan for twelve months from the date of the agreement. If the agreement is renewed, in each Renewal Year the Planner provides to the Client a written update of the original financial plan and be available to the Client for financial counseling during each such Renewal Year.

Investment Advisory Services Agreement

Many clients choose to have EAN EQUITY FINANCIAL SERVICES LLC manage their assets (as an “Advisor”) in order to obtain ongoing in-depth advice and life planning. All aspects of the client’s financial affairs are reviewed, often including those of the client’s children. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The annual Investment Advisory Services Agreement fee is negotiable, depending upon the size and complexity of a client’s account(s). The fee is paid quarterly, at the start of each quarter. The fee is calculated based upon the closing price of securities in the client’s account that are listed on a national securities exchange or on NASDAQ on the last trading day of the previous calendar quarter. Other securities or investments are valued in a manner determined in good faith by EAN EQUITY FINANCIAL SERVICES LLC and such valuation methodology(ies) is disclosed to the client. The amount of the fee is increased by the pro-rated fee applied to capital inflows (cash deposits and/or transfers in of securities) and decreased by the pro-rated fee applied to capital outflows (withdrawals of cash and/or securities) in the clients account(s) during the prior quarter. Current client relationships may exist where the fees are higher or lower than the fees charged other clients.

Although the Investment Advisory Services Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client’s discretion. The client or the Advisor may terminate an Agreement by written notice to the other party. At termination, any pre-paid fees will be refunded on a pro-rated basis.

An Investment Advisory Services Agreement may be executed when financial planning is not provided as part of the relationship.

Tax Preparation Agreement

Tax preparation work is usually included in the Financial Planning or Investment Advisory Services Agreements scope of work at the discretion of the client.

Tax preparation work may also be performed separately from Financial Planning or Investment Advisory Services Agreement and is billed at a rate of \$150 per hour, or at a negotiated rate or fixed fee amount. There is no minimum fee for tax preparation. Eligible federal and applicable state returns are filed electronically without an additional fee.

Consulting Services Agreement

EAN EQUITY FINANCIAL SERVICES LLC provides hourly planning, advisory and consulting services for clients who need advice on a limited scope of work.

Asset Management

Assets are invested primarily in no-load mutual funds, exchange-traded funds and individual securities, usually through accounts opened with the brokerage firm, Charles Schwab & Co., Inc. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Charles Schwab & Co., Inc. may charge a transaction fee for the purchase of some funds and individual securities.

Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. EAN EQUITY FINANCIAL SERVICES LLC does not receive any compensation, in any form, from fund companies.

Investments may also include: equities (stocks), warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (variable life insurance, variable annuities, and mutual funds shares), U. S. government securities, options contracts, futures contracts, and interests in partnerships.

Initial public offerings (IPOs) are not available through EAN EQUITY FINANCIAL SERVICES LLC.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying EAN EQUITY FINANCIAL SERVICES LLC in writing. If the client made an advance payment, EAN EQUITY FINANCIAL SERVICES LLC will refund any unearned portion of the advance payment.

EAN EQUITY FINANCIAL SERVICES LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, EAN EQUITY FINANCIAL SERVICES LLC will refund any unearned portion of the advance payment.

Fees and Compensation

Description

EAN EQUITY FINANCIAL SERVICES LLC manages client accounts for a percentage of the assets under management. The annual fee is negotiable, depending upon the size AND complexity of a client's account. The fee is paid quarterly, at the start of each quarter. The fee is calculated based upon the closing price of securities in the client's account that are listed on a national securities exchange or on NASDAQ on the last trading day of the previous calendar quarter, and other securities or investments are valued in a manner determined in good faith by EAN EQUITY FINANCIAL SERVICES LLC and such valuation methodology(ies) is disclosed to the client. The amount charged is increased by the pro-rated fee applied to capital inflows (cash deposits and/or transfers in of securities) and decreased by the pro-rated fee

applied to capital outflows (withdrawals of cash and/or securities) in the client's account during the prior quarter.

Financial plans are priced according to the degree of complexity associated with the client's situation.

All fees are negotiable.

Fee Billing

Investment Advisory Services fees are billed quarterly, in advance, meaning that I invoice you before the three-month billing period has begun. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Fixed fees refer to written Financial Plans, which fees are negotiable, depending upon the complexity of a client's financial situation. One half of the Financial Planning fee is due upon initial engagement, the next quarter is due after four months and the balance is due after another four months. The financial plan, however, will be delivered within approximately 90 days of initial payment. IN ALL CASES, if a client cancels, any pre-paid fees will be refunded on a pro-rated basis.

An hourly fee of up to \$200 may be paid for Consulting Services. The fee is due according to the Consulting Services Agreement and is negotiable.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

EAN EQUITY FINANCIAL SERVICES LLC may recommend third-party money managers/sub-advisors to some clients. EAN EQUITY FINANCIAL SERVICES LLC is responsible for monitoring the performance of such managers. Clients who utilize third-party money managers pay an advisory fee to the third-party money manager which is in addition to the fee paid to EAN EQUITY FINANCIAL SERVICES LLC. Additionally, advisory fees paid to EAN EQUITY FINANCIAL SERVICES LLC are in addition to fees paid and other expenses that each investment company (mutual fund and exchange traded funds) incur.

EAN EQUITY FINANCIAL SERVICES LLC, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to EAN EQUITY FINANCIAL SERVICES LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

EAN EQUITY FINANCIAL SERVICES LLC reserves the right to stop work on any account that is more than 30 days overdue. In addition, EAN EQUITY FINANCIAL SERVICES LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in EAN EQUITY FINANCIAL SERVICES LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

EAN EQUITY FINANCIAL SERVICES LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Types of Clients

Description

EAN EQUITY FINANCIAL SERVICES LLC generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or corporations and other business entities.

Client relationships vary in scope and length of service.

Account Minimums

EAN EQUITY FINANCIAL SERVICES LLC has no account minimum.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

The primary security analysis method is fundamental analysis, but charting, technical analysis, and cyclical analysis may be employed.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that EAN EQUITY FINANCIAL SERVICES LLC may use include Morningstar Principia mutual fund information, Morningstar Principia stock information, Charles Schwab & Company's "SchwabLink" service, other Charles Schwab products and services, ValueLine, Stock Investor Pro, InvestmentView, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, company press releases, other financial newspapers and magazines, and the World Wide Web.

Investment Strategies

The primary investment strategy used on client accounts is strategic and tactical asset allocation modified to each client's specific situation. This means that I may use actively managed funds, passively-managed index funds or exchange-traded funds as the core investments, and then add other actively- or passively-managed funds or exchange-traded funds where there are in my judgement opportunities to make a difference and/or opportunities to add diversification. Portfolios are recommended to be globally diversified to control the risk associated with traditional markets. Diversification among fixed income mutual funds and exchange-traded funds that differ as to maturities (Short term, Medium term and Long term), debt quality (highly rated bonds, medium rated bonds and risky (junk) bonds), and market sector specialty (US government bonds, municipal bonds, corporate bonds, international bonds) is recommended depending upon the taxable exposure of the client's accounts and the client's other holdings, risk tolerance and other issues specific to the client. Diversification among equity mutual funds and exchange-traded funds that differ as to investment style (Value or Growth), company capitalization (Large cap, Mid cap or Small cap) and sector specialties (Real Estate, Energy/Natural Resources) is also recommended depending upon the client's other holdings, risk tolerance and other issues specific to the client.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time.

Other strategies may include long-term purchases, short-term purchases, trading, short sales, margin transactions, and option writing (including covered options, uncovered options or spreading strategies).

From time to time, as specifically requested by clients, EAN EQUITY FINANCIAL SERVICES LLC may review, analyze and advise upon partnership investments including real estate, oil and gas interests and other ventures. Examples of other ventures include equipment leasing, research and development, and other partnerships formed to pursue business ventures. These partnerships may or may not be publicly registered and/or publicly traded. EAN EQUITY FINANCIAL SERVICES LLC does not generally recommend or promote investing in such vehicles for its advisory clients. EAN EQUITY FINANCIAL SERVICES LLC also advises from time to time on the use of partnerships for business succession planning and family estate planning.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from

a steady stream of customers who buy electricity no matter what the economic environment is like.

- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

The firm and its employee have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

EAN EQUITY FINANCIAL SERVICES LLC is not registered as a securities broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor.

Affiliations

EAN EQUITY FINANCIAL SERVICES LLC has arrangements that are material to its advisory or its clients with Schwab Institutional, a division of Charles Schwab & Co., Inc.

Eric A. Norberg is engaged in a profession other than giving financial planning and investment advice. He prepares personal and business income tax returns for approximately 175 individual and small business clients. This profession takes up approximately 10% of his workweek.

Eric A. Norberg is licensed to sell insurance products for sales commissions. That profession takes up a very small portion of his work week.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

Eric A. Norberg and EAN EQUITY FINANCIAL SERVICES LLC have committed to a Code of Ethics.

EAN EQUITY FINANCIAL SERVICES LLC shall have the duty at all times to place the interests of clients ahead of its own interests. All personal securities transactions by the applicant shall be conducted in such a manner as to avoid any actual or potential conflict of interest, or any abuse of a position of trust and responsibility to EAN EQUITY FINANCIAL SERVICES LLC clients. All activities shall be conducted in accordance with the fundamental standard that Eric A. Norberg may take no inappropriate advantage of his position with EAN EQUITY FINANCIAL SERVICES LLC and its clients and in accordance with its Code of Ethics. This Code of Ethics prohibits personal securities transactions by Eric A. Norberg under circumstances that may present an actual or potential conflict of interest with EQUITY FINANCIAL SERVICES LLC clients. A copy of EQUITY FINANCIAL SERVICES LLC's Code of Ethics is available to any client or prospective client upon request.

Participation or Interest in Client Transactions

EAN EQUITY FINANCIAL SERVICES LLC and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees are required to comply with the provisions of the EAN EQUITY FINANCIAL SERVICES LLC Compliance Manual.

Personal Trading

The Chief Compliance Officer of EAN EQUITY FINANCIAL SERVICES LLC is Eric A. Norberg. He reviews all employee trades each quarter. His trades are not reviewed by another person. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Brokerage Practices

Selecting Brokerage Firms

Clients wishing to implement the applicant's advice are free to select any broker they wish and are so informed. EAN EQUITY FINANCIAL SERVICES LLC suggests, but does not require, the use of the Schwab Institutional division of Charles Schwab & Co., Inc. as the broker-dealer for certain client accounts. Charles Schwab & Co., Inc. is a registered broker-dealer and a

member of SIPC, which offers discount brokerage services and is not associated with EAN EQUITY FINANCIAL SERVICES LLC. Schwab Institutional provides the applicant with complimentary research resources that are made available to all clients.

Those wishing a recommendation of a different broker will receive a recommendation based on the broker's cost, skills, reputation, dependability and compatibility with the client, and NOT upon any financial arrangement between the applicant and the recommended broker. The commissions payable to recommended brokers may or may not be higher than commissions payable to other brokers. The applicant does not request or solicit any products, research or other services in recommending a broker but the recommended broker may provide the applicant with research resources that may be used to service all of the clients of EAN EQUITY FINANCIAL SERVICES LLC.

Best Execution

EAN EQUITY FINANCIAL SERVICES LLC reviews the execution of trades at each custodian each quarter. The review is documented in the EAN EQUITY FINANCIAL SERVICES LLC Compliance Manual. Trading fees charged by the custodians is also reviewed on a quarterly basis. EAN EQUITY FINANCIAL SERVICES LLC does not receive any portion of the trading fees.

Soft Dollars

Schwab Institutional makes available to EAN EQUITY FINANCIAL SERVICES LLC other products and services that benefit EAN EQUITY FINANCIAL SERVICES LLC but may not benefit its clients' accounts. Some of these other products and services assist EAN EQUITY FINANCIAL SERVICES LLC in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of EAN EQUITY FINANCIAL SERVICES LLC advisory fees from its clients' accounts; and assist in back-office functions, record-keeping and client reporting. Many of these services generally may be used to service all or a substantial number of EAN EQUITY FINANCIAL SERVICES LLC accounts. Schwab Institutional also makes available to EAN EQUITY FINANCIAL SERVICES LLC other services intended to help manage and further develop EAN EQUITY FINANCIAL SERVICES LLC's business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Schwab Institutional may make available, arrange and/or pay for these types of services rendered to EAN EQUITY FINANCIAL SERVICES LLC by independent third parties.

Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to EAN EQUITY FINANCIAL SERVICES LLC. While as a fiduciary, EAN EQUITY FINANCIAL SERVICES LLC endeavors to act in its clients' best interests, and EAN EQUITY FINANCIAL SERVICES LLC's recommendation that clients maintain their assets in accounts with Schwab Institutional may be based in part on the benefit to EAN EQUITY FINANCIAL SERVICES LLC of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab Institutional, which may create a potential conflict of interest.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Trading Errors

From time-to-time EAN Equity Financial Services LLC may make an error in submitting a trade order on your behalf. When this occurs, EAN Equity Financial Services LLC may place a correcting trade with the broker-dealer which has custody of your account. If an investment gain results from the correcting trade, the gain will remain in your account unless the same error involved other client account(s) that should have received the gain, it is not permissible for you to retain the gain, or in conferring with you, you decide to forego the gain (e.g., due to tax reasons). If the gain does not remain in your account and Charles Schwab & Co., Inc. (Schwab Institutional) is the custodian, any gain of \$100 or more will be donated to charity. If a loss occurs greater than \$100, EAN Equity Financial Services LLC will pay for the loss. Charles Schwab & Co., Inc. will maintain the loss or gain (if such gain is not retained in your account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

Review of Accounts

Periodic Reviews

Account reviews are performed quarterly by the Advisor. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's own situation.

Regular Reports

Account reviewers are members of the firm's Investment Committee. They are instructed to consider the client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the client.

Clients receive periodic communications on at least an annual basis. Investment Advisory Services Agreement clients receive written quarterly portfolio statements, with a quarterly, year-to-date and 12-month portfolio performance report. Income tax returns are prepared and provided on an annual basis if the client receives tax return services.

Client Referrals and Other Compensation

Incoming Referrals

EAN EQUITY FINANCIAL SERVICES LLC has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

EAN EQUITY FINANCIAL SERVICES LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by EAN EQUITY FINANCIAL SERVICES LLC.

Investment Discretion

Discretionary Authority for Trading

EAN EQUITY FINANCIAL SERVICES LLC accepts discretionary authority to manage securities accounts on behalf of clients. EAN EQUITY FINANCIAL

SERVICES LLC has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, EAN EQUITY FINANCIAL SERVICES LLC consults with the client prior to each trade to obtain concurrence if a blanket trading authorization has not been given.

The client approves the custodian to be used and the commission rates paid to the custodian. EAN EQUITY FINANCIAL SERVICES LLC does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that I may promptly implement the investment policy that you have approved.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. You sign a limited power of attorney so that I may execute the trades that you have approved.

Voting Client Securities

Proxy Votes

EAN EQUITY FINANCIAL SERVICES LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

Financial Information

Financial Condition

EAN EQUITY FINANCIAL SERVICES LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because EAN EQUITY FINANCIAL SERVICES LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Business Continuity Plan

General

EAN EQUITY FINANCIAL SERVICES LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, telephone outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is my intention to contact all clients within five days of a disaster that dictates moving the office to an alternate location.

Loss of Key Personnel

EAN EQUITY FINANCIAL SERVICES LLC has not signed a Business Continuation Agreement with another financial advisory firm to support EAN EQUITY FINANCIAL SERVICES LLC in the event of Eric A. Norberg's serious disability or death.

Information Security Program

Information Security

EAN EQUITY FINANCIAL SERVICES LLC maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

EAN EQUITY FINANCIAL SERVICES LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that are collected from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. This information is used to help you meet your personal financial goals.

With your permission, limited information may be disclosed to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from any information sharing with these nonaffiliated third parties by notifying EAN EQUITY FINANCIAL SERVICES LLC at any time by telephone (443) 274-2302, mail, fax, email, or in person. With your permission, a limited amount of information about you may be

shared with your brokerage firm in order to execute securities transactions on your behalf.

EAN EQUITY FINANCIAL SERVICES LLC maintains a secure office to ensure that your information is not placed at unreasonable risk. A firewall barrier is employed, as are secure data encryption techniques and authentication procedures in my computer environment.

Your personal information is not provided to mailing list vendors or solicitors. Strict confidentiality in agreements is required with unaffiliated third parties that need access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

I will notify you in advance if MY privacy policy is expected to change. I am required by law to deliver this *Privacy Notice* to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

EAN EQUITY FINANCIAL SERVICES LLC does not have general or specific standards of education or business experience that it requires of advisors in its employ.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Financial Planner (CFP): Certified Financial Planners are licensed by the CFP Board to use the CFP mark. CFP certification requirements:

- Bachelor's degree from an accredited college or university.
- Completion of the financial planning education requirements set by the CFP Board (www.cfp.net).
- Successful completion of the 10-hour CFP® Certification Exam.
- Three-year qualifying full-time work experience.
- Successfully pass the Candidate Fitness Standards and background check.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

Eric A. Norberg, CPA/PFS, CFP, CFA, CLU, ChFC

Educational Background:	Bachelor of Science, University of Maryland, 1977 Masters of Science – Taxation, Georgetown University, 1992
Date of birth:	May 21, 1954
Business Experience:	
	EAN EQUITY FINANCIAL SERVICES LLC:
	- Owner and Sole Employee January, 2000 to present
	Mason Securities, Inc. and Mason Financial Services, Inc. and Mason Investment Advisors, Inc.:
	- Financial Planner and Investment Advisor Representative 1995 – 1999
	Walpert, Smullian & Blumenthal, PA:
	- CPA/Financial Planner 1994 - 1995
Disciplinary Information:	None
Other Business Activities:	Tax Preparation Services Licensed to sell Life, health, disability income and long term care insurance
Additional Compensation:	Fees for tax preparation services and commissions for insurance products sales

Supervision:

Eric A. Norberg is supervised by Eric A. Norberg, Chief Compliance Officer (CCO). He reviews his own work. Eric A. Norberg also serves as the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Chief Operating Officer (COO), and Chief Legal Officer (CLO) of EAN EQUITY FINANCIAL SERVICES LLC.

Eric A. Norberg's contact information:

Telephone:	(443) 274-2302
Facsimile:	(443) 274-2304
E-mail:	enorberg@eanefs.com

Arbitration Claims:	None
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Self-Regulatory Organization

or Administrative Proceeding:	None
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Bankruptcy Petition:	None
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