

Livelsberger Financial Advisory

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This Brochure provides information about the qualifications and business practices of Livelsberger Financial Advisory. If you have any questions about the contents of this Brochure, please contact us at (419) 289-7165 or livelsberger1@zoominternet.net. 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.

Livelsberger Financial Advisory is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Livelsberger Financial Advisory also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure, dated February 28, 2011, is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous Brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our Brochure.

In the past, we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without a charge.

Currently, our Brochure may be requested by contacting Lynn Livelsberger, President/CEO, at (419) 289-7165 or livelsberger1@zoominternet.net.

Additional information about Livelsberger Financial Advisory is also available via the SEC’s website at www.adviserinfo.sec.gov. The SEC’s website also provides information about any persons affiliated with Livelsberger Financial Advisory who are registered, or are required to be registered, as investment adviser representatives of Livelsberger Financial Advisory.

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Item 4- Advisory Business

We provide comprehensive financial planning services for individuals and families. We also provide advisory services to small businesses in the form of setting up retirement plans to meet the needs of each particular business and its employees. Financial planning services for individuals and families focuses on first establishing their needs and goals. The financial planning sub-categories of retirement planning, estate planning, college planning, risk management, and tax planning are discussed in order to create a specific plan of action. In determining an investment portfolio, some education is first provided to the client in regards to investment risk reward, then the client's input is used as a guide in proper investment selection. Client assets are managed on a non-discretionary basis. Clients are provided with a background of education when making decisions on investment choices at all times. Implementation is always based on the client's direction. Calculation of client assets are individually based at the time of the annual review meeting. The collective total of advisory assets under management are calculated on calendar year-end for advisory reporting.

Item 5 – Fees and Compensation

The specific manner in which fees are charged by Livelsberger Financial Advisory is established in a client's written agreement with Livelsberger Financial Advisory. Livelsberger Financial Advisory will generally bill its fees on an annual basis. Clients may also elect to be billed directly for fees or to authorize Livelsberger Financial Advisory to directly debit fees from client accounts. Management fees shall not be pro-rated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Our fee structure is based on either 1% of total assets under management or \$50.00 per hour. Those fees are not including the first year analysis and administration required to set up the planning. The fee structure is determined by the degree of complexity and amount of time involved with each client's situation and needs that have been established from the beginning of the planning process. The majority of our clients are charged 1% of total assets for our planning and management services, annually. However, in some instances, an hourly fee of \$50.00 is used rather than the 1% fee for planning and management services. Since the first year of planning involves gathering client information and various data, we charge a separate fee that is determined by the amount of time and work involved. Any additional new planning issues might create additional fees. The advisory fee is calculated at the time of the client's annual review. Fees are negotiable at times, depending on special circumstances. In regards to risk management, we will recommend the need for certain insurance-type products. We conduct the analysis and if a product is purchased through our office, then we will receive a commission from that insurance company. The specific company product recommended is always based on what is best for the client; it is not based on a commission percentage.

Livelsberger Financial Advisory's fees are exclusive of custodial fees, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to Livelsberger Financial Advisory's fee, and Livelsberger Financial Advisory shall not receive any portion of these commissions, fees, and costs.

Item 6 – Performance-Based Fees and Side-By-Side Management

Livelsberger Financial Advisory does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Livelsberger Financial Advisory provides investment advice to individuals, corporate pension plans, corporations, and non-profit organizations.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Our investment philosophy focuses on the concept of asset diversification. We believe that a well-diversified investment portfolio will help reduce risk but not eliminate it. Our investment planning philosophy centers on identifying the client's needs and goals. The client's portfolio is then constructed using those three criteria as the focal point.

Our strategy involves analyzing and identifying the top mutual fund managers in each asset category. We feel by constructing a portfolio based on mutual funds, this will allow us to be more diversified (i.e. stocks, bonds, hard assets). Thus, by identifying top managers in each asset class, it will allow us the potential to achieve higher returns in each of those classes.

We will also add, at times, single-issue investments to potentially enhance the return. However, we recognize the potential risk for loss with single-issue investments and mutual funds in all types of markets. We monitor the mutual fund market and other various markets on a year-round basis. We do not believe in trying to time the market. We meet on an annual basis with clients to review their portfolios, discuss their particular financial/life status, and discuss market performances and state of the economy.

We attempt to be aware and knowledgeable of various law changes from tax to estates and how they might affect our client's needs and goals. Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Livelsberger Financial Advisory has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Livelsberger Financial Advisory does not believe to have any conflicts of interest to our advisory process.

Item 11 – Code of Ethics

Livelsberger Financial Advisory has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Livelsberger Financial Advisory must acknowledge the terms of the Code of Ethics annually, or as amended.

Livelsberger Financial Advisory anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Livelsberger Financial Advisory has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Livelsberger Financial Advisory, its affiliates and/or clients, directly or indirectly, have a position of interest. Livelsberger Financial Advisory's employees and persons associated with Livelsberger Financial Advisory are required to follow Livelsberger Financial Advisory's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Livelsberger Financial Advisory and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Livelsberger Financial Advisory's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Livelsberger will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Livelsberger Financial Advisory's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would

permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Livelsberger Financial Advisory and its clients.

Livelsberger Financial Advisory's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Lynn Livelsberger.

It is Livelsberger Financial Advisory's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Livelsberger Financial Advisory will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Livelsberger Financial Advisory does not accept soft dollar benefits.

Item 13 – Review of Accounts

Livelsberger Financial Advisory reviews all client accounts on an annual basis. Clients are contacted annually to conduct a personal, financial annual review. Livelsberger Financial Advisory meets personally with all clients. Account statements are mailed to clients monthly.

Item 14 – Client Referrals and Other Compensation

Livelsberger Financial Advisory does not provide compensation for client referrals.

Item 15 – Custody

Livelsberger Financial Advisory recommends a non-affiliated custodian to hold client portfolios. The custodian provides monthly account statements and clients should receive a copy of these statements. Livelsberger Financial Advisory's statement is provided to clients annually at the client's annual review.

Item 16 – Investment Discretion

Livelsberger Financial Advisory usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. However, in all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Investment decisions are based on client needs and goals that have been previously discussed with each client.

Investment guidelines and restrictions must be provided to Livelsberger Financial Advisory in writing.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Livelsberger Financial Advisory does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Livelsberger Financial Advisory may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Livelsberger Financial Advisory's financial condition. Livelsberger Financial Advisory has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

