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**FORM ADV PART 2
BROCHURE**

This brochure provides information about the qualifications and business practices of Fischer Financial Services, Inc. If you have any questions about the contents of this brochure, please contact us at (717) 233-8901 or FFS@FischerFinancialServices.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 Fischer Financial Services, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Fischer Financial Services, Inc. is 104616.

Fischer Financial Services, Inc. is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Advisory Business

FISCHER FINANCIAL SERVICES, INC. is a "Registered Investment Adviser" with the U.S. Securities and Exchange Commission. Our company is a Pennsylvania Subchapter S Corporation whose sole owner is Frederick D. Fischer.

We offer investment management services to **INSTITUTIONS AND INDIVIDUALS** on a fee for service basis. We manage many different types of accounts including *Individual, Joint, IRAs, Corporate, College Savings, Trusts, Endowments, 401(k) Plans, Pension/Profit Sharing Plans, and Keogh Plans.*

Since our start in 1986, we have strived to protect our clients' best interests. We believe that each investor has a unique set of financial needs.

COMMUNICATION with our clients enables us to clarify goals and develop a set of strategies for each client. Our clients also receive monthly brokerage statements, newsletters, confirmations, year-end tax information, and special reports upon request; all at no additional charge.

PERFORMANCE is monitored and measured against the client's specific investment objectives. Our professionals manage each account and are available to address questions, concerns, and provide a professional perspective.

Our assets under management as of December 31, 2011 were as follows:

Discretionary assets	\$150,719,268
Non-Discretionary assets	\$ 2,064,892
Total assets	\$152,784,160

Fees and Compensation

100% of our advisory billings are generated from investment management services.

Fees are payable quarterly in advance. They are calculated using the accounts current market value at the following annual rates:

PRIVATE CLIENT FEE SCHEDULE

1.00 % on the first \$1,250,000

0.75 % on the next \$1,750,000

Negotiable over \$3,000,000

The minimum annual fee is \$1,000 but may be waived under special circumstances. Requests to waive the minimum fee are reviewed on a case-by-case basis. The fees exclude brokerage costs and custodian fees. No fees shall be based upon capital gains or capital appreciation of assets.

INSTITUTIONAL FEE SCHEDULE

0.70 % on the first \$5,000,000

0.60 % on the next \$15,000,000

0.50 % on the next \$30,000,000

Negotiable over \$50,000,000

The minimum institutional account size is \$5,000,000 but may be waived under special circumstances. Requests to waive the minimum institutional account size are reviewed on a case-by-case basis. The fees exclude brokerage costs and custodian fees. No fees shall be based upon capital gains or capital appreciation of assets.

The first quarter investment management fee is due upon signing the agreement. All investment advisory contracts may be terminated by the client with written notice. Any fees paid in advance will be refunded on pro-rata based on the date of termination.

Performance-Based Fees and Side-By-Side Management

This section is not applicable to our firm.

Types of Clients

Fischer Financial Services, Inc. is an independent investment management firm serving clients across the United States of America. We serve a wide variety of clients including: corporations, non-profit organizations, banks, trusts, physician and medical groups, law offices, business owners, individuals, and families.

Methods of Analysis, Investment Strategies and Risk of Loss

Fischer Financial Services, Inc.'s investment philosophy is to produce the best rate of return with the least amount of risk. We try to provide consistent performance over the long-term by buying and holding. When a security is purchased, it is expected to be held more than three years. Securities with attractive short and long-term growth potential are purchased. We are not quick to sell a security unless conditions have deteriorated so rapidly that quick action is required. This investment process leads to low turnover in our accounts.

Our equity investment style is bottom-up, (i.e., best stocks regardless of industry). Large-cap growth stocks at a reasonable price are the foundation of our larger accounts. Smaller accounts use no load mutual funds. Established market leaders are carefully analyzed using quantitative and qualitative factors before being selected for our portfolios. Our qualitative research includes such elements as integrity of top management, new product releases, regulatory problems, and pending litigation.

Methods of Analysis, Investment Strategies and Risk of Loss

Fixed income investments are used in all moderate, conservative, and ultra conservative accounts. We buy high quality, shorter duration bonds or no load bond funds. Corporate and municipal bonds or no load bond funds are used depending on the client's needs. Certificates of deposits and money market funds are used to reduce risk. Our most conservative accounts will be over-weighted with U. S. Treasuries and Government Agency issues.

We have developed seven different investment templates in rank order of risk from high to low: Worldwide Aggressive, Standard Aggressive, Worldwide Moderate, Standard Moderate, Worldwide Conservative, Standard Conservative, and Ultra Conservative. These different templates use a varied mix of individual stocks and bonds, no load mutual funds, certificates of deposits, and money market funds.

Some of the ways we limit risks include: not buying on margin, not trading options, not using junk bonds, not using financial derivatives, and by not acquiring limited partnerships. All of our accounts are still subject to the possibility of losing money.

Our most aggressive template is our Worldwide Aggressive which could be up or down much more than the stock market in general; while our Ultra Conservative template may move only a fraction of what the stock market moves.

Typical sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, company press releases, SEC filings, financial data providers such as Bloomberg and Morningstar, as well as our own in-house research.

Disciplinary Information

This section is not applicable to our firm.

Other Financial Industry Activities and Affiliations

This section is not applicable to our firm.

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

We have adopted a written Code of Ethics. This code sets forth standards of conduct and requires compliance with federal and state securities' laws. Our code also addresses personal trading. Anyone can obtain a copy of our Code of Ethics by contacting our office.

A Firm wide policy statement outlining compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988 has been adopted. This statement is accepted by all associated persons and employees. There are procedures for:

- 1) Restricting access to files,
- 2) Providing continuing education,
- 3) Restricting and/or monitoring trading on those securities of which employees may have non-public information,
- 4) Requiring all employees to conduct their trading through a specified broker or reporting all transactions promptly to the Chief Compliance Officer, and
- 5) Monitoring the securities trading of employees and associated persons.

Fischer Financial Services, Inc. does not have a material interest in any investment that we recommend. Fischer Financial Services, Inc. or its employees may buy or sell securities identical to those being bought or sold in clients' accounts.

As these situations may represent a conflict of interest, we have established the following restrictions:

- 1) A director, officer or employee shall not buy or sell securities where their decision is based on information obtained through their employment. Unless, this information is also available to the investing public on reasonable inquiry. No associated person or employee shall prefer his or her own interest to that of the advisory client.
- 2) All trades in employee and associated accounts are reviewed for compliance to our policies.
- 3) All employees must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- 4) If an employee is implementing partial stock buys or sells in their account, we will make every effort to trade these accounts on days when there are no client stock trades. In any event, we will make every effort to have these trades placed near the end of the trading day.

Brokerage Practices

Fischer Financial Services, Inc. does not require a client to use a specific broker/dealer. We view the selection of a broker/dealer as the client's responsibility. Most of our clients use Fidelity Brokerage Services and Charles Schwab. A summary of the trading costs and services for these two brokers is provided to prospective clients in their initial interview.

The client's selection of a broker/dealer determines the commission schedule for the account. A client's selection of broker/dealer may cause them to pay higher commission rate than other clients. Execution of trades and commissions are analyzed by our best execution practices.

We do not block trade for any group of clients.

Review of Accounts

We firmly believe that investing cannot be done in a vacuum. Communication is critical to the investment process. Meetings with the client help us learn their risk tolerance, tax brackets, and investment goals. We also try to learn about the client's personal goals, likes, and dislikes. This information is used to customize a portfolio to match the needs and goals of the client. An investment plan is reviewed and accepted by the client before we begin to manage the account.

Accounts are monitored to identify and correct any transaction or valuation errors. Daily transaction posting are reviewed and accounts are reconciled with data from the custodian.

More frequent account reviews are triggered by such factors as:

- 1) Material changes in a client's circumstances or investment objectives,
- 2) Changes in market conditions,
- 3) Account's investment performance below expectations,
- 4) Cash deposits and withdrawals, and
- 5) Periodic investment rebalancing.

Quarterly account reports containing the portfolio manager's message, market value of holdings, and account's performance are provided to all clients. Other reports are available upon request. Clients are kept up to date through periodic written correspondences, telephone calls, and personal consultations.

Confirmations of each trade and monthly statements are provided by broker/dealer directly to the client. The confirmations detail each buy and sell made in the account. Monthly statements show the monthly activity in each account and the month end market value of each investment.

Client Referrals and Other Compensation

Conflict of Interest

Any activity that could create a possible conflict of interest in managing our clients' investments will be reviewed thoroughly. If it is determined to be a conflict, it will be properly disclosed. At this time there are no such conflicts.

Soft Dollar Arrangements

Fischer Financial Services, Inc. has not negotiated written or unwritten soft dollar arrangements with any firm, including the broker/dealers that are used by our clients. However, we may have access and use certain services offered free-of-charge by these broker\dealers to their business partners.

Solicitor Fees.

Compensation for a client referred to Fischer Financial Services, Inc. may be paid. Payment can only be made to a solicitor who is a registered investment advisor or to a registered representative of a firm that is a registered investment advisor. Proper disclosure is required prior to the payment of a referral fee.

The required client disclosure depends on the type of solicitation:

1. **Impersonal Services Only.** Includes investment advice not intended to meet the investment objectives or needs of specific individuals or accounts. No specific disclosure is required.
2. **Affiliated Solicitor.** If The Company is using an affiliated solicitor who is offering personalized advisory services, the nature of the relationship must be disclosed but no disclosure of the specific terms of the agreement is required.
3. **Unaffiliated Solicitor.** If The Company is using an unaffiliated solicitor, full disclosure of the relationship must be made including the amount of compensation the solicitor will be paid. In addition, the client must sign a written acknowledgment showing that the solicitor's disclosure was received.

Custody

Fischer Financial Services, Inc. does not have custody of clients' funds.

Investment Discretion

The client gives Fischer Financial Services, Inc. limited power of attorney to place trades in the managed account. We exercise full discretion on when, how much and which investments will be bought or sold. The client may place investment limitations.

We do not have full power of attorney. In other words, we do not have the power to transfer or withdraw funds or securities from a client's account.

Voting Client Securities

When an account is opened the client has the option to receive proxy materials and place their vote or they can choose to delegate this authority to us. Whichever choice is implemented, our clients are always encouraged to call our office with any question pertaining to their investment interests.

If delegated, we have the fiduciary responsibility to vote on matters of corporate governance through the proxy voting process. This vote should be in a manner that is in our clients' best interests. Each proxy will be analyzed and voted by our Senior Portfolio Manager. In the case of his inability to vote, the Chief Compliance Officer will be responsible for casting the vote. The client may revoke the power of proxy voting from Fischer Financial Services, Inc., in writing.

Anyone can obtain a copy of our Proxy, Related Material Delivery, Voting policy, and each proxy voted by contacting our office.

Financial Information

This section is not applicable to our firm.

Requirements for State-Registered Advisers

This section is not applicable to our firm.