

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

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Name of Investment Adviser:						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:

**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 government authority.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F

(Schedule 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.

Applicant:

SEC File Number:

Date:

801-

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

(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.)

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

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

- | | |
|---|--|
| <input 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 type="checkbox"/> A. Individuals | <input type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input 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 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)

FORM ADV
Part II - Page 3

Applicant:

SEC File Number:
801-

Date:

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) Foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input 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 type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|---|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission |
| (4) <input type="checkbox"/> Corporate rating services | (7) <input type="checkbox"/> Company press releases |
| | (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 type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input 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 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)

FORM ADV
Part II - Page 4

Applicant:

SEC File Number:
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Date:

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, please 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 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
- year of birth
- formal education after high school
- 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)

Applicant:

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801-

Date:

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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.
- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Applicant:

SEC File Number:
801-

Date:

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|--------------------------|--------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input type="checkbox"/> |

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 product 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 |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input type="checkbox"/> |

(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:
Summit Financial Resources, Inc.

SEC File Number:
801-18223

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part 11 9A	An affiliate of the applicant may, at the existing client's request, execute principal trades in order "to shop" the market for the best price for the client. Charges for these trades cover the cost for clearing such trades plus a fraction which is set at or lower than that which national discount brokerage firms charge.	
Part 11 9B	An affiliate of the applicant may earn fees or commissions on the sale of securities or investment advisory services.	
Part 11 9D	An affiliate of the applicant may earn fees or other compensation on Private Placement securities sold through Summit Equities, Inc. In such cases, the Private Placement Memoranda will disclose that Broker/Dealers or their affiliates may be compensated in such fashion. An affiliate has portfolios that may contain the same or similar securities as those recommended to clients.	
Part 11 9E	An affiliate, Summit Equities, Inc., a federally registered investment adviser and securities broker/dealer, has discretionary investment management accounts for clients where it determines what mutual funds or individual equities and what amount of each are to be bought or sold in a particular portfolio.	
Part 11 12A (1&2)	Applicant may suggest the broker or brokers through whom securities transactions are executed. A broker or brokers will be recommended upon their ability to provide necessary services for the client. Brokerage commission rates for stocks and bonds will be evaluated as to their reasonableness by comparison to FINRA standards. Receipt of research services is not a factor in selecting a broker.	
Part 11 12B	Applicant may suggest as a broker, its affiliate, Summit Equities, Inc. All of the affiliates of the applicant as outlined in the preceding Schedule F Part all 8C1, 8C 9, 8C 10, 8c 12, 8D and 9D may receive fees, commissions or other remunerations from non-clients which may be the result of a sale of product or service by the related entity to the client if the client elects to implement the financial plan prepared for the client by the applicant.	
Part 11 13A	The applicant and its affiliates may have agreements to share fees with other RIA's or similar entities.	

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

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FORM ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Summit Financial Resources, Inc.

SEC File Number:
801-18223

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part 11 1D	<p>For a fee, Summit Financial Resources, Inc. will provide planning in any one or more of the following areas: tax, estate, investment, pension and profit sharing, business insurance, and cash flow management. All arrangements concerning fees will be memorialized in a written contract which will be kept on file at least three years. It is estimated that the fees for simple tax and estate plans will, in general, range from approximately \$4,000 to \$50,000, depending on the complexity. It is estimated that complex plans will have a higher fee. All fees are negotiable. The fees are for services for a period of up to six months and are generally due at the inception of the planning process. Any client who is not satisfied with the plan may receive a full refund within ten (10) days of receipt of the plan. However, the plan must be returned to receive the refund.</p> <p>Consultation services will be provided in any one or more of the areas described above. Estimates of fees will be provided prior to rendering services. Any of such consulting services for which the fee will be computed on an hourly basis will have a maximum hourly charge of \$250.00 per hour. Hourly charges may be negotiated and in most instances will be below the maximum stated above. Hourly fees are not refundable.</p> <p>For a fee, retainer services will be provided for the purpose of performing a Financial Planning Analysis and giving current financial advice. The client has a right to terminate the retainer contract without penalty within five (5) business days after entering into the contract. After five business days, and in the event that the client is not satisfied with these update services, he/she may request a refund in writing. For fees paid in advance, the first 50% of the fee is considered direct cost and is not refundable. The remaining 50% of the fee will be refunded on a monthly prorated basis.</p> <p>Review services are available to clients requesting such service. The fee for such review will be negotiable, but will generally approximate one-half the initial fee.</p>	
Part 11 3K	Other - Tax-oriented leasing transactions and research and development projects.	
Part 11 4A	In general, security analysis will include a fundamental analysis of an industry and/or the particular security. Information will be obtained from a major investment service, i.e., Standard and Poors, Value Line, etc. If the information is not available from a major investment service or is limited, corporate annual reports and/or 10K's will be obtained. The material mentioned may be supplemented by information in business publications such as Wall Street Journal, Barrons, or any other publication or newsletter available to the general public which provides information on a security or industry being reviewed. Technical analysis will be limited to timing of security transaction within a trading range as defined by a major investment service. Tax-oriented investments will be examined by reviewing financial statements projections, past history of general partners, regulation D offerings, and tax risks associated with the transactions.	
Part 11 4C	Other: In general investment strategies will involve long-term investments (exceeding one year) unless negative information or market changes require shorter term investment. Options will only be used on a covered writing basis. In the event that major short-termed movements in securities (10-20% in 3 months or less) have occurred, such securities may be sold to realize profits. Securities may be sold in less than a year to realize short term losses for tax purposes. Stop orders may be used to reduce downside risk.	
Part 11 5	The general standards of education and business background which the applicant requires for persons associated with the applicant are either a college degree or a minimum of two years of business experience or equivalent training provided by applicant or another qualified source.	

(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:
Summit Financial Resources, Inc.

SEC File Number:
801-18223

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part 11 6 (cont)	<p><u>Brian D. Loreti, J.D., LL.M. - Estate & Income Tax</u></p> <p>Education: Boston University School of Law, LL.M. - Taxation Capital University School of Law - J.D. University of Connecticut - BA - Political Science</p> <p>Business Experience: Manager, Tax Research and Planning - Mutual Benefit Life Insurance Company Manager, Tax Research - Baker Industries Associate Attorney - Harvey R. Poe, P.A. Law Clerk - Honorable Joseph F. Scancarella, J.S.C.</p> <p><u>Michael S. Mirone, J.D., LL.M. - Estate & Income Tax</u></p> <p>Education: New York University School of Law, LL.M. - Taxation Seton Hall University School of Law - J.D. Boston University School of Management - B.A. - Business Administration</p> <p>Business Experience: Sr. Associate, Trusts and Estates - Tax - Scarinci & Hollenbeck, LLC Associate, Trusts and Estates - Tax - Norris, McLaughlin & Marcus, P.A. Sr. Associate, Tax - Waters, McPherson, McNeill, P.C. Associate, Trusts and Estates - Sills, Cummis, Epstein & Gross, P.C. Associate, Tax - Hanoach Weisman, P.C.</p> <p><u>Richard Carrier, MBA -Investment Strategies</u></p> <p>Education: Seton Hall University, MBA Finance Rutgers University, BA Business Administration</p> <p>Business Experience: Equities Trader/Analyst, Pershing Division of DLJ</p> <p><u>Robert W. Lamberti-Investment Specialist, CFA, MBA</u></p> <p>Education: Temple University, MBA Finance Perdue University, BS Engineering</p> <p>Business Experience: Director of Asset Management, HBK Sorce Financial LLC Sr. VP, Portfolio Manager and Member of the Investment Committee, McHugh Associates, Inc.</p>	

(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:
Summit Financial Resources, Inc.

SEC File Number:
801-18223

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part 11 6	<p>The Professional Standards/Investment Committee members include Steven Weinman, Rembert D. McNeer, Joseph F. Rowek, David Porro, Brian D. Loreti and Michael Mirone. Their business experience and credentials are listed below.</p> <p><u>Steven Weinman, CPA, MBA, APC - Estate and Income Tax, Business Structuring</u></p> <p>Education: New York University Graduate School of Business, MBA Finance New York University Graduate School of Business, APC Tax Program Fairleigh Dickinson University, BS Accounting</p> <p>Business Experience: Chairman, Summit Financial Resources President, T.R. Winston and Company Coopers and Lybrand</p> <p><u>Rembert D. McNeer, J.D., CPA- Estate and Income Tax, Business Structuring</u></p> <p>Education: University of North Carolina, Chapel Hill, J.D. University of North Carolina, Chapel Hill, BA Physics and Mathematics</p> <p>Business Experience: Corporate Finance, E.F. Hutton Co. Director of Taxes, Arthur Young & Co. Coopers & Lybrand</p> <p><u>Joseph F. Rowek, J.D., LL.M.- Estate and Income Tax, Business Structuring</u></p> <p>Education: New York University School of Law - LL.M. Taxation St. Mary's University School of Law - J.D. Fairleigh Dickinson University - BS Accounting</p> <p>Business Experience: Mutual Benefit Life Insurance Company - Counsel Internal Revenue Service, Estate and Gift Tax Division -Estate Tax Attorney Main LaFrentz & Co., CPA's</p> <p><u>David Porro - Insurance Design & Implementation</u></p> <p>Education: Boston University, Business Administration</p> <p>Business Experience: Bisys Insurance - Brokerage Director</p>	

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

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FORM ADV
Continuation Sheet for Form ADV Part II**

Applicant:
Summit Financial Resources, Inc.

SEC File Number:
801-18223

Date:

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part 11 7B	Applicant may offer, for a fee, a web based personal financial reporting program to clients.	
Part 11 8C (1) & (3)	<p>Steven Weinman is chairman of the Board of Directors of Summit Equities, Inc. a Registered Investment Adviser and owns 25 of the outstanding shares of Summit Equities, Inc. John M. Pappadopoulos is Secretary/Treasurer of Summit Equities, Inc. and owns 25 of the outstanding shares. Salvatore R. Salvo, a Director of Summit Equities, Inc. and owns 25 of the outstanding shares. Rembert D. McNeer is Vice President of Summit Equities, Inc. and owns 5.355 of the outstanding shares. Carmen Armenti and Joseph W. Spada are shareholders of Summit Equities, Inc. and each owns 25 of the outstanding shares. Michael W. Conway, owns 12.495, Frank Araneo owns 9.82 while Frank L. Vanore, Martin L. Singer, Steve Lieberman, David R. Chepauskas, Kevin P. Rex, Kenneth D. Durfee, Lawrence M. Bell, David I. Fischbach and Gregory Jandoli are shareholders of Summit Financial Resources, Inc and each owns less than 4 of the outstanding shares.</p> <p>Summit Equities, Inc. and Summit Financial Resources, Inc are related through common ownership.</p>	
Part 11 8C (3)	<p>Summit Investments Management, L.L.C., an affiliate of the applicant, is a New Jersey Limited Liability Company and is a federally registered investment adviser which provides investment supervisory services for a fee to individuals.</p> <p>Summit Family Wealth Counseling, Inc., a New Jersey corporation, is a wholly owned subsidiary of the applicant and is a federally registered investment adviser which provides comprehensive analyses of estate planning and may earn fees when providing such analyses.</p>	
Part 11 8C (9)	<p>The Summit Agency, a general agency contract, has as its General Agent, Salvatore R. Salvo, a principal of the applicant.</p> <p>Also, an affiliate of the applicant, Summit Risk Management, Inc., provides life and health insurance products and property and casualty products. Summit Financial Resources, Inc. and Summit Marketing, Inc. are related through common ownership.</p>	
Part 11 8C (12)	<p>Petroleum Energy Development Co., Inc., is an affiliate of Summit Financial Resources, Inc., and sponsors partnerships in oil and gas. Petroleum Energy Development, Inc. and Summit Financial Resources, Inc. are related through common ownership.</p> <p>Summit Investments Management, L.L.C. is an affiliate of Summit Financial Resources, Inc. which sponsors investment partnerships.</p>	
Part 11 8D	<p>Petroleum Energy Development Co., (see 8 C 12 above) is the Managing General Partner of oil and gas drilling limited partnerships.</p>	

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