

Item 1 – Cover Page

Fierston Financial Group, Inc.
(SEC File Number: 801-34803)

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Brochure
Form ADV Part 2A
February 29, 2012

This Brochure provides information about the qualifications and business practices of **Fierston Financial Group, Inc. ["FFG"]**. If you have any questions about the contents of this Brochure, please contact us at **860-521-2100**. 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.

Fierston Financial Group, Inc. 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 you can use to determine whether to hire or retain an Adviser.

Additional information about Fierston Financial Group, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

There have been no material changes to Form ADV Part 2A since its original publication on March 28, 2011.

Currently, our Brochure may be requested by contacting Seth Fierston, Vice President at 860-521-2100 or seth@fierston.com.

Additional information about Fierston Financial Group, Inc. is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with FFG who are registered, or are required to be registered, as investment adviser representatives of FFG.

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Brochure Supplements (included with client deliveries only)

Item 4 – Advisory Business

Fierston Financial Group, Inc. (“FFG”) was formed on January 9, 1989 in the state of Connecticut and registered with the SEC in 1989 as an investment adviser. FFG is owned by Seth B. Fierston and Brian S. Fierston.

FFG provides its investment services based on the clients' individual goals and circumstances. FFG manages client portfolios consisting primarily of no load (or load waived) mutual funds, and/or fixed income securities.

As of December 31, 2011, FFG had Regulatory Assets Under Management of \$438,250,086 on a discretionary basis and did not manage any assets on a non-discretionary basis.

PORTFOLIO MANAGEMENT SERVICES

FFG provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, FFG develops a client's investment profile and creates and manages a portfolio based on that profile. FFG will manage advisory accounts on a discretionary basis. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income).

FFG will create a portfolio consisting of one or all of the following: no-load and load-waived mutual funds, fixed income securities and other investment products. FFG will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. The mutual funds will be selected on the basis of any or all of the following criteria: the fund's performance history; the asset class in which the fund invests; the track record of the fund's manager; the fund's investment objectives; the fund's management style and philosophy; and the fund's management fee structure.

Portfolio weighting between funds and market sectors will be determined by each client's individual needs and circumstances. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain individual ownership of all securities.

On an agreed upon basis, FFG will also provide clients with additional wealth management consulting and advice related to various individual financial circumstances. For example, FFG may assist clients by providing advice in the following areas:

- * Estate planning assistance
- * Net Worth Projections
- * Life insurance reviews
- * Disability insurance reviews
- * Long-term care insurance advice
- * 401k asset allocation advice
- * Review of other accounts not managed by FFG

FFG does not separately charge clients receiving portfolio management services for these additional wealth management services. FFG also does not promise or contract to provide advice regarding each of these distinct areas to each client. FFG will provide such services as deemed appropriate to the client's individual needs.

CONSULTING

FFG may also, in limited circumstances, engage to provide advice on only an isolated area(s) of concern such as retirement planning, reviewing a client's existing portfolio, or any other specific topic. FFG will provide specific consultation and administrative services regarding investment and financial concerns of the client.

Additionally, FFG provides advice on non-securities matters. These services include, but are not limited to, employee education regarding 401k plans, investment research for non-management clients and general business consulting.

Item 5 – Fees and Compensation

PORTFOLIO MANAGEMENT SERVICES

The annual fee for portfolio management services will typically be charged as a percentage of assets under management at the rate of 1.00% per year for assets up to \$1,000,000 and 0.75% per year for assets above \$1,000,000. FFG has other fee arrangements that were established prior to the adoption of the current fee schedule.

In previously established arrangements, FFG charges higher fees for equity than fixed income portions of client portfolios. In these prior arrangements, FFG has an incentive to recommend a higher allocation of equity investments than fixed income investments. FFG does not intend to act, and does not believe it acts, on any such incentive.

FFG's portfolio management services fee will be charged quarterly in arrears. Clients may elect to be billed directly for fees or to authorize FFG to directly debit fees from their accounts.

At FFG's discretion, the annual fee for portfolio management services may be charged on an hourly basis ranging from \$100 to \$500 per hour or on a fixed fee basis.

A minimum of \$1,000,000 of assets under management is required for Portfolio Management Services. This account size may be negotiable under certain circumstances. FFG may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee.

CONSULTING

FFG's consulting fees will be calculated on a per hour charge ranging from \$100 to \$300 per hour. The length of time it will take to complete the consulting service will depend on the nature and complexity of the individual client's personal circumstances. An estimate for total hours will be determined at the start of a consulting engagement.

FFG's consulting fee will be invoiced as the consultation and/or analysis progresses. There is no minimum fee for consulting services and typically, no retainer is requested.

GENERAL INFORMATION

In certain circumstances, all fees and account minimums may be negotiable.

A client agreement may be canceled at any time, by either party, for any reason. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

All fees paid to FFG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without the services of FFG. In that case, the client would not receive the services provided by FFG which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by FFG to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

In addition to FFG's advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers. Such fees may include, but are not limited to, prime broker fees, transaction charges, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such charges, fees and commissions are exclusive of and in addition to FFG's fee; and FFG shall not receive any portion of these commissions, fees, and costs.

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

FFG does not charge any performance-based fees (i.e., fees based on a share of capital gains on or capital appreciation of client assets).

Item 7 – Types of Clients

FFG offers a combination of advisory services, where appropriate, to individuals, high net worth individuals, pension and profit sharing plans, trusts, estates, charitable organizations, and corporations or other business entities.

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

FFG's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. FFG's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing. FFG recommends diversified portfolios, principally through the use of actively managed, open end mutual funds to implement this investment strategy.

Although all investments involve risk, FFG's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients the investment in fixed income mutual funds. FFG's investment philosophy is designed for investors who desire a buy and hold strategy. We do not recommend frequent trading, which can increase brokerage and other costs and taxes.

Clients may hold or retain other types of assets as well, but FFG will not manage or supervise such assets. FFG will only manage and supervise assets in the "portfolio" as defined in the Investment Advisory Agreement.

FFG's strategies do not utilize securities that we believe would be classified as having any unusual risks.

Analysis of a Client's Financial Situation

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, FFG relies on an analysis of the client's financial goals and objectives, current and estimated future resources, and tolerance for risk.

Client Obligations

In performing its services, FFG shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely upon it. Moreover, each client is advised that it remains their responsibility to promptly

notify FFG if there is ever any change in their financial situation or investment objectives for the purpose of reviewing/evaluating/revising FFG's previous recommendations and/or services.

Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments present the risk of loss of principal – the risk that the value of securities (e.g., mutual funds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

The mutual funds utilized by FFG may include funds invested in domestic and international equities, including real estate investment trusts (REITs), domestic and international fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Fixed income securities may include investment grade corporate bonds, high yield bonds, municipal bonds, United States government bonds, developed country international bonds, and emerging market bonds. Mutual fund shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in FFG's investment strategies are: small capitalization funds, international funds, and alternative/satellite strategies funds.

Certain funds utilized by FFG may contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be even greater with investments in emerging markets.

More information about the risks of any particular market sector can be reviewed in representative mutual fund prospectuses managing assets within each applicable sector.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of FFG or the integrity of FFG's management.

FFG has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

FFG and its management personnel do not have any other business activities or other financial industry activities or affiliations.

Item 11 – Code of Ethics

FFG 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 stresses that no person employed by FFG shall prefer his/her own interests to those of advisory clients.

The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons of FFG must acknowledge the terms of the Code of Ethics annually, or as amended.

Neither FFG nor its employees recommend, buy, or sell any securities for client accounts in which it has a material financial interest. FFG's employees and persons associated with FFG are required to follow FFG's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of FFG may trade for their own accounts in securities which are recommended, bought, or sold for FFG's clients.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of FFG 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 FFG's clients. (Mutual funds are an exempt security).

In addition, the Code requires pre-clearance of some transactions, and restricts trading in close proximity to client trading activity. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between FFG and its clients.

FFG's clients or prospective clients may request a copy of its Code of Ethics by contacting Seth B. Fierston, Vice President.

Item 12 – Brokerage Practices

PORTFOLIO MANAGEMENT

FFG participates in the Schwab Advisor Services (SAS) program offered to independent investment advisers by Charles Schwab & Company, Inc. (Schwab), a FINRA member broker dealer unaffiliated with FFG. As part of the SAS program, FFG receives benefits that it would not receive if it did not offer investment advice.

FFG has evaluated Schwab and believes that Schwab will provide FFG clients with a blend of execution services, commission costs and professionalism that will assist FFG in obtaining best execution for transactions.

FFG requests discretionary authority to determine the brokers used for client transactions and the commissions paid. FFG's overriding objective in effecting portfolio transactions is to obtain the best combination of price and execution. FFG seeks to effect transactions at a price and commission that provides the most favorable total cost or proceeds reasonably attainable under the circumstances. In placing orders for the purchase and sale of securities for its clients, FFG seeks quality execution at favorable prices through responsible broker-dealers. In selecting broker-dealers to execute transactions, FFG considers such factors as the brokers' reliability, the quality of its execution services, its financial condition, its transaction fees, and the general brokerage and research services that it provides.

FFG recommends that clients select Charles Schwab & Co., Inc. as their account custodian, and reserves the right to decline any account maintained with other custodians. By maintaining accounts at Schwab, FFG has the ability to administratively manage client accounts in a manner that FFG believes is in the client's best interests.

For FFG client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Prime Broker and Bond Trades

FFG has established a prime brokerage account relationship with Schwab through which it may purchase fixed income products directly from third parties and maintain custody at Schwab. In this situation, FFG will seek to select those brokers or dealers which will provide the best services at the lowest transaction costs possible. The reasonableness of brokerage costs, commissions and mark up/mark downs is based on the broker dealer's ability to provide professional services, competitive execution, and other services that will help FFG in providing investment management services to clients.

Client trades in fixed income securities may be blocked with transactions for other advisory clients to achieve better pricing and commission costs. Fixed income trades will be allocated on a rotational basis in the best interest of the client as set forth in FFG's policy and procedures manual. Where there is a limited supply of a security, FFG will use its best efforts to allocate or rotate investment opportunities among its clients, but FFG cannot assure absolute equality among all of its clients.

Trade Errors

When trading client accounts, errors may periodically occur. FFG's policy is for clients to be made whole should any error caused by FFG occur. FFG's policy is meant to ensure clients are placed in the position intended absent any error. Charles Schwab & Co., Inc. implements an internal policy in which it will cover client losses up to \$100 per error caused by FFG. FFG does not maintain any trade error gains.

Item 13 – Review of Accounts

PORTFOLIO MANAGEMENT SERVICES

Reviews

While the underlying securities within Portfolio Management Services accounts are continuously monitored, the accounts are reviewed at least quarterly by Brian S. Fierston or Seth B. Fierston, each Vice Presidents of FFG. David H. Fierston, President of FFG, additionally reviews a random sample of client portfolios each quarter as a form of “peer review.”

Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, the market, or the political / economic environment.

Reports

In addition to the monthly statements and confirmations of transactions that Portfolio Management Services clients receive from their broker dealer, FFG will provide quarterly reports summarizing account performance, balances and holdings. FFG's principals and advisory representatives are also available to consult with the client and meetings can be scheduled to address client questions.

CONSULTING SERVICES

Reviews

These client accounts will be reviewed as contracted for at the inception of the consulting engagement.

Reports

Consulting Services clients will not typically receive reports due to the nature of the service.

Item 14 – Client Referrals and Other Compensation

FFG may require, as a condition of accepting a client relationship, that clients establish brokerage accounts with Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although FFG may require that clients establish accounts at Schwab, it is the client's decision to accept this arrangement and to custody assets with Schwab.

FFG is independently owned and operated and not affiliated with Schwab.

Schwab provides FFG with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab. These services are not otherwise contingent upon FFG committing to Schwab any specific amount of business (assets in custody or trading commissions). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

The SAS program by Schwab provides FFG other products and services that benefit FFG but may not directly benefit its clients' accounts. Many of these other products and services may be used to service all or some substantial number of FFG accounts.

Schwab's products and services that assist FFG in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of FFG's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

The SAS program also offers other services intended to help FFG manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefit providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to FFG. Schwab 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 FFG.

In particular, FFG receives portfolio accounting software, Portfolio Center, free or at a discounted price from Schwab; and Schwab supported this software through additional paid consulting services. Portfolio Center software provides customized client reporting and billing as well as financial data management including investment performance and cost basis calculations.

Schwab also paid approximately 50% of one quarterly licensing fee payment for rebalancing software in 2009. Schwab Institutional may also provide other benefits such as educational events or occasional business entertainment of FFG personnel.

In evaluating whether to recommend that clients custody their assets at Schwab, FFG may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely the nature, cost, or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

FFG had also entered into an agreement with Schwab to participate in Schwab Advisor Network Service ("the Service"), an adviser referral service designed to help investors find an independent professional Investment Manager in their area. FFG no longer participates in the Service. However, FFG continues to pay Schwab a referral fee with respect to those FFG clients referred to FFG by Schwab under the terms of the agreement.

FFG agreed to pay Schwab an ongoing referral fee on all accounts participating in the Service that are maintained in custody at Schwab, as well as a one-time fee for accounts that are transferred from Schwab to another custodian. FFG has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs the firm charges its advisory clients who were not introduced by the Service, and who have similar portfolios under management with FFG.

FFG's participation in the Service may raise potential conflicts of interest. Although not required by the Service, advisers participating in the Service have an incentive to continue to recommend or require the use of Schwab as a custodian.

Item 15 – Custody

Clients should receive at least quarterly statements from Schwab, a qualified custodian (or any other qualified custodian maintaining client assets), that holds and maintains client's investment assets.

FFG urges clients to carefully review such statements and compare such official custodial records to the account statements that FFG may provide. FFG's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

FFG requests 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. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

Any limitations on this discretionary authority shall be included in the written investment guidelines provided to FFG by the client. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

Item 17 – Voting Client Securities

Advisory clients may delegate their proxy voting authority to FFG. Alternatively, clients may, at their election, choose to receive proxies related to their own accounts, in which case FFG may consult with clients as requested. When FFG is given discretion to vote the proxies on behalf of its clients, it will vote those proxies in the best interests of its clients and in accordance with FFG's established policies and procedures.

FFG will only vote proxies for securities it purchases for clients pursuant to its discretionary authority and are contained in the "Portfolio" as defined in the Investment Advisory Agreement. Since FFG does not manage individual stocks that are held in client accounts, the proxies for these securities will not be voted by FFG.

Clients who maintain individual securities in their accounts with FFG have three options: 1) FFG can set up a separate account for the client to hold the individual securities and code the account so that the proxies are sent to the client; 2) FFG can change the existing coding on their account so that the client is responsible for voting the proxies for all of the assets held in the account; or 3) the client can delegate the responsibility of voting the proxies to FFG, knowing that FFG will not be voting the proxies of their individual securities.

In the event that FFG becomes aware of a material conflict of interest, which might reasonably bring into question FFG's objectivity in voting a client's proxy, FFG will inform any affected client of that potential conflict in advance and mutually agree upon an acceptable manner of handling the potential conflict. FFG will not vote a proxy involving a material conflict of interest unless the client has approved FFG's actions in advance.

Clients may obtain a copy of FFG's complete proxy voting policies and procedures by contacting Seth B. Fierston, Vice President. Clients may request, in writing, information on how proxies for their shares were voted. If any client requests a copy of FFG's complete proxy policies and procedures or how FFG voted proxies for his/her account(s), FFG will promptly provide such information to the client.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about FFG's financial condition.

FFG has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to its clients, and has not been the subject of a bankruptcy proceeding.