

FIRM DISCLOSURE BROCHURE

SK Group, Inc.
977 E Wilson Avenue
Salt Lake City, UT 84105-3324

Phone: 801-484-2575

Email: skgroup@att.net

DISCLAIMER:

This brochure provides information about the qualifications and business practices of SK Group, Inc. If you have any questions about the contents of this brochure, please contact us at (801) 484-2575 and/or at skgroup@att.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.

Additional information about SK Group, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov (the CRD number for SK Group, Inc. is 106513)

NOTE:

While SK Group, Inc. may refer to itself as a "Registered Investment Advisor" or "RIA", clients should be aware the registration itself does not imply any level of skill or training.

MATERIAL CHANGES FROM PREVIOUS VERSION:

This is the third Firm Brochure (Form ADV Part 2A) prepared by SK Group, Inc. Some of the material is rewritten or expanded to meet the requirements of State Securities authorities as part of switch to State Registration from SEC. The First version was dated 30 March 2011. The Second version was dated 31 July 2012.

TABLE OF CONTENTS

Cover Page	1
Material Change from Previous Version... ..	1
Table of Contents.....	2
Advisory Business.....	3
Fees and Compensation	5
Performance Based Fees and Side-by-Side Management.....	6
Types of Clients	7
Method of Analysis, Investment Strategies and Risk of Loss.....	7
Disciplinary Information	9
Other Financial Industry Activities and Affiliations.....	9
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	10
Brokerage Practices	11
Review of Accounts	13
Client Referrals and Other Compensation	13
Custody.....	13
Investment Discretion.....	13
Voting Client Securities.....	14
Financial Information	14
Requirements for State-Registered Advisors.....	14
Brochure Supplement for Mr Subhash S Kithany.....	16

ADVISORY BUSINESS

INTRODUCTION

SK Group, Inc. (hereafter "SKG") is a fee-based based investment adviser that provides Portfolio Management Service and Investment Advice.

SKG is owned and managed by **Subhash S. Kithany** (hereafter Mr Kithany). Mr. Kithany is the only employee of the SKG.

SKG has been in advisory business since 1991.

INITIAL CONSULTATION

SKG offers a free initial consultation. SKG uses the initial consultation to:

- Introduce the Client to SKG and its services;
- Gather information about the Client's investment objectives, financial condition, and risk tolerance, which SKG uses in forming its investment advice; and
- Reach an agreement on the terms of service and compensation arrangements.

The consultation must be completed before SKG will make any specific recommendations about the Client's asset allocation and securities to buy or sell. At this time, SKG offers this Brochure which describes SKG's business process, fees and other information to the client.

At the conclusion of the initial consultation, the Client and SKG will come to an understanding, sometimes written, on precise nature of services to be rendered by SKG and fees to be paid by the client. SKG has not had a written agreement with clients in the past and does not have a standard written agreement for the clients to sign. However, Clients can provide their own written agreements if they so desire for SKG to sign.

PORTFOLIO MANAGEMENT SERVICES

SKG will evaluate the Client's financial condition and risk tolerance in order to tailor its securities recommendation to meet the client's investment objectives and individual needs. SKG also allows the clients to impose any restrictions on investing in certain securities or types of securities.

Investments recommended by SKG include: Stocks, Bonds, Mutual Funds (Mostly Closed End Funds but also No Load Open End funds), Exchange-Traded funds (ETF). Closed End Fund (CEF) is a mutual fund which trade

on stock exchanges. The market price of CEF can be different from Net Investment Value. This aspect creates good investment opportunities. SKG recommends securities traded on the US exchanges. SKG does not recommend investments in private placements offerings.

Clients should be aware that the investment in mutual funds (Closed End and Open End) and ETFs involve additional layer of fees even for no-load funds. These fees are charged by mutual funds or ETF sponsors as fund management and operation fees and typically run 0.1% to 2%. ETF fees are at the lower end of the range. SKG receives no part of the fees or commissions from mutual funds or ETF sponsors. Mutual funds and ETFs provide good diversification at a reasonable cost.

SKG does not provide any "wrap programs" (programs that bundle brokerage and advisory services under a single comprehensive fee) so all securities recommended by SKG may include additional transaction charges by the Client's broker-dealer/custodian separate from SKG advisory fees.

Portfolio Management Services are offered on Discretionary and Non-Discretionary Basis. As of December 31, 2011, following is the breakdown of assets managed:

Discretionary Portfolio Management:	\$25,274,770
Non-Discretionary Portfolio Management:	\$ 5,773,000
Total:	\$31,047,770

Discretionary Portfolio Management

For this service, The Client will grant SKG Limited Trading Authority (discretionary authority) in the Client's brokerage account by executing the appropriate documents with the Client's broker-dealer/custodian. The discretionary authority will allow SKG to enter securities transactions on the Client's behalf, determining which securities and the amount of securities to buy or sell. Clients will be notified of all transactions by trade confirmations from their broker-dealer/custodian and through communication with SKG.

SKG will also request that the Client provide written authorization to allow SKG to automatically deduct its advisory fee from the Client's account (discussed at greater length in the "Fees and Compensation" section on page 5. SKG will not have the authority to make any other withdrawals from the Client's account(s) under management. The Clients also have the option of paying the fees separately, outside of the account(s) under management.

SKG recommends the Client grant discretionary authority to SKG so that it may execute recommendations in a timely fashion. Clients should always review their brokerage account statements to verify the trading activity and withdrawals that occur in their account(s).

Non-Discretionary Portfolio Management

For non-discretionary accounts, SKG prepares the securities and investment recommendations and provides these to the Clients directly so that the Client may enter the transaction on their own.

Other Services

SKG will review an investment portfolio and offer advice and opinions to clients not requiring a full service advisor and/or continuous monitoring. This service could be one time or periodic. The fee for this service is negotiable based on the size and complexity of the investment portfolio. The fee for this service is charged at the rate of \$150 per hour and an estimate is given to the client before the work. The fees could be \$50 to \$1000 per review. A typical review may take 1-3 hours. The fees are billed to clients at the completion of work. This is a new program SKG is developing under "Limited Service Advisory"

SKG also furnishes advice on asset allocation and security/fund selection for client's employer 401K, IRA and Thrift Plans on a continuous basis. This is a new program which SKG is developing based on request from several clients. The fees for this service are 0.30% of assets per year and are negotiable. For example, fees for an average portfolio of \$100,000 will be \$300 per year. The fees are billed \$150 to client at the end of each six month period.

Alternatively, client can request review of their 401K, IRA and Thrift plans on as needed basis rather than on continuous basis as described above. The fee for this service is charged at the rate of \$150 per hour. The fees are negotiable and billed to the clients at the completion of work. An estimate of fees is provided if requested.

SKG also provides consulting services for any other investment or financial analysis or related services. The fee for this service is charged at the rate of \$150 per hour. The fees are negotiable and billed to the clients at the completion of work. An estimate of fees is provided if requested.

FEES AND COMPENSATION

Management Fees for Portfolio Management Services

Portfolio Management fees are negotiable based on variety of factors including the size of the account and complexity.

Fees Based on Percent of Assets:

Annual fees for the portfolio management services are 1% of the average assets. The market value at the end of each month is averaged for billing period. The fees are billed at the end of each six month

period and are billed in arrears. For example, fees for an average portfolio of \$100,000 will be \$1,000 per year. The fees will be billed \$500 at the end of each six month.

As the management fees are charged in arrears, SKG does not offer refunds as services have already been performed.

The clients can pay the fees by check or authorize that the fees to be deducted from the brokerage account. The clients have a choice.

For clients that provide written authorization to their broker-dealer/custodian, SKG will arrange to have its management fees automatically deducted from the Client's brokerage account. In this case, the Client's broker/dealer/custodian will send statements, at least quarterly, to the Client that will reflect the advisory fee paid to SKG, but the Client should verify the accuracy of the fees paid.

SKG requests all Clients allow for the direct deduction of fee, but for those Clients that do not, SKG will send an Invoice for fees to the clients directly.

Fees Based on Performance:

SKG does not charge fees based on Performance.

Minimum Fees:

As of now, SKG does not have a minimum fee for both Discretionary and Non-Discretionary accounts. In future, SKG may require minimum fee of \$50 per account. The existing accounts will be "grand-fathered" in with no minimum fee per account.

Fees from Custodians and/or Others - other than Clients:

Fees and compensation billed to clients and received from Clients are the only source of fees for SKG and Mr Kithany. SKG and Mr Kithany do not accept any compensation from others for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

Fees for Other Services:

These are more fully described under "Other Services" in previous section.

**PERFORMANCE-BASED FEE AND SIDE-BY-SIDE
MANAGEMENT**

SKG does not charge fees based on Performance. Therefore, none of its Clients' accounts will be managed side-by-side any performance-based clients.

TYPE OF CLIENTS

SKG provides advisory services to various types of Clients, including:

Individuals: The majority of SKG's Clients will be individuals seeking investment advice and portfolio management services. At present, SKG has no minimum account value for providing its services.

Small Business and Non-Profits: SKG provides Portfolio Management and Investment Advice to Small Business, Corporations and Non-Profits to invest the surplus funds. At present, SKG has no minimum account value for providing its services.

Condition for Opening or Maintaining an Account: SKG has no conditions for opening or maintaining an account. The Custodian or Broker-Dealer may have their own conditions for minimum account value or other conditions.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

For Portfolio Management Services, SKG uses Fundamental and Technical analysis to determine the investments in a given portfolio.

In fundamental analysis, SKG seeks to determine the intrinsic value of a security based on thorough analysis of the fundamental business factors: sales, earnings, cash flow, dividends, management structure, and competitive advantages. In essence, this method of analysis evaluates the overall condition of the company (or companies in a mutual fund or ETF) to determine whether it is a sound investment. Despite the fundamental analysis performed by SKG, any investment in securities carries market risk and investors may lose their principal investment.

In technical analysis, SKG seeks to determine the future direction of prices through the study of past market data, primarily price and volume. Despite the technical analysis performed by SKG, any investment in securities carries market risk and investors may lose their principal investment.

The investment strategies used will vary depending on the Client's financial goals and risk tolerances. Generally, Clients seeking capital preservation with limited risk will be managed with passive strategies using fixed income products and index funds. Clients seeking growth with greater risk will be managed with active strategies using stocks, mutual funds, and ETFs. In large accounts,

portion of money may be invested in passive components and portion of money in active components.

Stock Market Risk:

Clients should be aware that investing in securities carries market risk. The Clients may lose their principal investment. For various reasons including globalization and 24 hour news coverage, the stock markets around the world move lot more closely than before. Most of the markets around the world may be down at the same time. In times like this, the benefits of diversifying around the world may not be apparent.

Use of Margin:

Some of the clients want to borrow money in their brokerage account to buy additional securities to increase the return. Some of the clients borrow money for personal use. Both of these incidences create "use of margin" in the account. The brokerage/custodian uses the securities in the account as collateral for the loan. The use of margin in the account is client's decision. The investment strategy followed by SKG does not depend on the use of margin in the account. SKG appraises the Clients on the risks of margin investment and provides a disclosure document. Clients should be aware that investing with margin involves significant risk and can result in loss of money including initial investment. SKG does not charge additional fees because of the margin. The fees paid by the clients are based on net account value (total portfolio minus margin amount).

Option Trading:

If requested by a client, SKG will provide option trading strategies. These could be "basic" option strategies buying/selling put and call options e.g. (i) buying put options to provide downside protection and/or selling put options to buy securities in future and collect the premium income and (ii) Covered Call Option Writing to generate additional current income. SKG has no corporate disclosure documents with respect to Options. SKG directs the clients to disclosures provided by broker/custodian and OCC (Option Clearing Corporation). In the past, SKG has followed "Covered Call Writing Strategy". The strategy is good for short periods of time of high volatility when the option premiums are attractively priced.

While SKG will not engage in day-trading, active strategies may entail additional risk due to frequency in transactions, which may involve additional brokerage fees, transaction cost, and taxes. Also, strategies that use options may entail additional risk as losses may exceed those seen in the underlying stocks.

Investment Style and Bias of SKG:

Over the years of experience in investing, SKG has developed a bias for Value Type of Investments. These securities in general have low price to earnings ratio, low price to book value, low price to cash flow and higher than average dividend income. SKG prefers to buy securities which are selling close to 52 week low in the market and

prefers to sell securities which are close to 52 week high in the market.

A typical portfolio prepared by SKG will be diversified, but, with a value bias. The clients should be aware of such a bias. Such a portfolio may not be appropriate for a client who is looking for more aggressive portfolio or growth oriented portfolio. SKG makes no promise about the performance of the portfolio investments. Any investment in securities carries market risk and investors may lose their principal investment.

DISCIPLINARY INFORMATION

Neither SKG nor Mr Kithany have had any disciplinary action in their past. Clients and prospective Clients can always view the CRD records (registration records) for SKG and Mr Kithany through SEC's Investment Advisor Public Disclosure (IAPD) website at www.adviserinfo.sec.gov. The CRD number for SKG is 106513. The CRD number for Mr. Kithany is 2181053.

SKG and Mr. Kithany were subject of one civil lawsuit. One client in the early part of 2009 closed his 2 accounts, and in November 2009 filed civil lawsuit to recover a drop in the client's account value. SKG and Mr. Kithany felt that any drop in the client's account value were caused by his investment or disinvestment timing, his closing of the accounts near historic stock market bottom (March 2009), and the stock market crash of October 2008 to March 2009. The case was settled to avoid the cost and inconvenience of a protracted trial. No other client, out of an excess of 130 clients, ever commenced or threatened litigation.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

SKG has no affiliates or branches.

SKG and Mr Kithany are not affiliated with anyone in the finance and investment industry such as: broker-dealer, investment advisors, accountants, lawyers, real estate brokers, insurance company etc.

SKG does not recommend or select other investment advisors.

SKG and Mr Kithany are not licensed to sell insurance products. SKG and Mr Kithany are not licensed to sell private placements or securities of that nature. SKG and Mr Kithany do not sell or recommend insurance products and private placements.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics:

SKG has a Code of Ethics that promotes the fiduciary duty of SKG and its IA Reps. Code of Ethics articulates the importance of trust as a foundation to the relationship between an investment adviser and its Clients and establishes policies and procedures to insure that SKG and its IA reps place the interest of the Clients first. The Code of Ethics requires that SKG and its IA Reps adhere to all applicable securities and related laws and regulations. The Code of Ethics also requires SKG and its IA Reps follow industry "best practices" involving: confidential information, suitability of investments, personal trading on the part of SKG and its IA Reps, and the disclosure of conflicts of interest.

A copy of SKG's Code of Ethics is available upon request for any Client or prospective client.

Participation or Interest in Client Transactions and Personal Trading

SKG's principals may buy or sell for themselves securities that they also recommend to clients. This process creates situations where a Conflict of Interest may exist. For example:

Situation: SKG or principals buy securities before buying for clients accounts. In this situation client may end up paying higher price for the same security than SKG paid.

Situation: SKG or principals sell securities before selling for clients accounts. In this situation client may end up getting a lower price for the same security than SKG paid.

There could be many more situations creating Conflict of Interest between the client and SKG.

In the paragraphs below SKG describes this Conflict and the steps SKG takes to mitigate this conflict.

Generally, the total volume of each transaction for purchase or sell is small and insignificant compared to the market. The total volume of each transaction is typically less than \$10,000. It is the policy of SKG that no principal or employee, or any member of the firm shall benefit from personal investments at the expense of clients, nor take advantage of, or to "trade" on the knowledge he/she may have of the market impact of transactions carried out for clients.

The need to trade in a client account could be for any one of reasons:

1. Formal review
2. Significant deposits and withdrawal
3. Life changing events
4. Requests from clients
5. Changes in general economic conditions
6. Specific security relative valuation
7. Different investment goals and objectives

SKG does not trade based on some computerized trading signal. Before trading in an account, the account is reviewed in its entirety before trading instructions are generated and acted on. This approach is time consuming, but, provides much more personalized service to a client. Consequently, SKG does not trade for all clients at the same time.

SKG principal maintains several personal accounts to try several investment ideas or strategies and to meet certain personal investment goals and objective which will be different from clients. Generally, SKG confines personal trades towards the end of market trading day so as not to interfere with client transactions. However, there may be instances where SKG may trade in earlier part of the trading day when SKG is reasonably sure that the particular security and/or strategy will not be part of client trading for the day. SKG personal trades are entered in the same trading notes as are trades for clients with transactions details including time of the trade and therefore open to audit and verification.

If a security is eliminated from all accounts because of its clear investment merit, then SKG will not trade in its accounts for the security until the security is sold out from all client accounts.

Block Trading is a term used to describe as the process of aggregating purchase and sale of a security for many accounts at one time. Block Trading can potentially eliminate Conflict of Interest. Please see the detailed discussion of Block Trade in the next page.

Clients should be aware that SKG officers, employees and company's own accounts may, on the same day as a client buy or sell the same securities as is bought or sold for a client, at different prices due to market fluctuations and time of trade executions.

BROKERAGE PRACTICES

SKG does not hold securities or other assets for clients with assets under management. The clients open accounts at a discount broker in their name. SKG is named as their advisor on the account application granting Limited Power of Attorney to SKG. SKG suggests several discount brokers. Most discount brokers charge commissions of \$5-\$20 per transaction in line with their nationally advertised and/or published commission rates.

Factors used in selection and recommendation of broker-dealer

In Selection and recommendation, SKG uses following factors:

1. Low commissions, preferably less than \$10 per transactions for securities
2. Good Trade Execution
3. Ease of doing business
4. Easy for clients to contact the broker-dealer

Other Factors used in selection and recommendation of broker-dealer

SKG has no requirement that the suggested broker-dealer provide:

1. Research and other soft dollar benefit
2. Provide client referrals
3. Directed Brokerage

SKG does not expect and does not receive any benefits mentioned in the above paragraph.

SKG receives no cash benefit from the suggested brokers. SKG may receive some non-cash benefits e.g. receipt of duplicate client confirmation slips and statements, easier access to trading desk and customer service serving institutional participants exclusively. In general, the suggested brokers make it easier to contact and do business.

Periodically SKG will evaluate other alternative custody and clearing providers and platforms to ensure best trading execution and pricing for our clients. Presently, Etrade Financial has the technology, service, and experience to provide client executions which are prompt, accurate and reliable. For the last several years, Etrade has provided \$5 per trade commission rate for all size accounts. However, clients should be aware that lower fees for comparable services may be available from other sources. Also, Etrade may increase the fees in future.

Block Trades for Purchase and Sale of Securities

Block Trading is a term used to describe as the process of aggregating purchase and sale of a security for many accounts at one time. SKG has capability to trade in blocks, but, has found it to be not beneficial and suitable to a client and also not suitable to SKG process of account review and trading discussed above. In few instances where it has been tried, the price received for sell of securities is few percent less than current market and price paid for buying securities is few percent higher than the current market because of bundling of the order. Instead of buying and selling few or few hundred shares, one is buying and selling hundred and thousand of the shares at the

same time. Other negative is that the client may lose the benefit of low fixed commission rate of \$5 a trade. Broker-Dealer or Custodian may have per share commission rate. Clients should be aware that there may be some cases where the client may be disadvantaged if SKG does not aggregate the buy and sell of securities. This can happen, for example, when the security price is moving at a faster rate.

REVIEW OF ACCOUNTS

SKG reviews account holdings continuously. Individual Client accounts are reviewed at least once every 3 months. Rebalancing and trading are considered at least quarterly. Some of the larger accounts may be reviewed more frequently. Significant deposits and withdrawals, life changing events, or requests from clients may cause more frequent review. Changes in general economic conditions and specific security relative valuation also may cause more frequent review and trading. Mr. Kithany is the only investment advisor of SKG and he reviews all accounts.

CLIENT REFERRALS AND OTHER COMPENSATION

SKG does not compensate clients or others to refer their friends and/or clients to SKG for investment advisory services.

SKG has no arrangement with others to receive compensation for client referrals.

CUSTODY

Clients will engage an independent broker-dealer and custodian to maintain their accounts and so SKG will not have physical custody of Clients' assets, monies, or securities. However, since SKG may withdraw advisory fees directly from Clients' accounts (as described in the "Fees and Compensation" on page 5 and 6), SKG is considered to have custody in a limited capacity. Again, this custody is due solely to the direct withdrawal of fees and does not entail all of the same legal and regulatory requirements as an investment adviser with physical custody of Clients' assets, monies, or securities. Accordingly, Clients will receive account statements from their broker-dealer and custodian only. Clients should carefully review these statements. SKG may send reports and invoices.

INVESTMENT DISCRETION

As described in the "Advisory Business" section (page 3-5), SKG will have investment discretion for those Advisory Clients that elect Discretionary Portfolio Management Services. Clients will sign a trading authorization form with their broker-dealer/custodian.

When Advisory Clients grant discretionary authority to SKG, Clients may still place restrictions on the advisor, such as a prohibition on investing in specific securities, industries, or markets that the Client chooses. Additionally, unless specifically instructed otherwise by the Client, SKG seeks to maintain diversified investment portfolios for its Portfolio Management Clients.

VOTING CLIENT SECURITIES

For any security that entails a voting right in the underlying company, SKG will not have or accept authority to vote Client securities. All voting issues, proxies, and solicitations will be communicated to the Advisory Clients through the Client's broker-dealer/custodian. Upon request, however, SKG may explain or answer questions regarding a given issue.

FINANCIAL INFORMATION

SKG would be required to disclose additional financial information if it were to charge fees in advance, but, as described in the "Advisory Business" section (page 3-5), SKG charges all advisory fees in arrears. In any case, SKG and Mr Kithany have no material financial information in their backgrounds.

REQUIREMENT FOR STATE-REGISTERED ADVISORS

EDUCATION AND BUSINESS BACKGROUND OF PRINCIPALS

Education and Business Background of Principals-Subhash S. Kithany

SKG conducted extensive restructuring of its business and employees. As a result of this restructuring, Subhash S. Kithany is the only employee and person who provides investment advice at this time. SKG may outsource some of the office work to its former employees on a contract basis.

Education and Business background of Subhash S. Kithany is described on page 17 under Brochure Supplement.

Other Business of SK Group, Inc.

SKG is not engaged in any other business other than provide investment advice.

Fees Based on Performance:

SKG does not charge fees based on Performance. Please see page 6.

Legal and Disciplinary Events

SK Group, Inc. and/or its principal Mr Kithany have not been involved in any legal or disciplinary events that would be material to the evaluation of the advisory business or the integrity of Mr Kithany.

Affiliation with Issuer of Securities

SKG and Mr Kithany have no relationship or arrangement with anyone who is issuer of securities.

BROCHURE SUPPLEMENT

Principal
Subhash S. Kithany
977 E Wilson Avenue
Salt Lake City, UT 84105-3324

Phone: 801-484-2575

Email: skgroup@att.net

Advisory Firm
SK Group, Inc.
977 E Wilson Avenue
Salt Lake City, UT 84105-3324

Phone: 801-484-2575

Email: skgroup@att.net

DISCLAIMER:

This brochure supplement provides information about Subhash S Kithany that supplements SK Group, Inc brochure. You should have received a copy of that Brochure. Please contact Mr Subhash S. Kithany if you have not received SK Group, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information about Mr Subhash S. Kithany is available on the SEC's website at www.adviserinfo.sec.gov
The CRD number for Mr. Kithany is 2181053.

TABLE OF CONTENTS

Cover Page.....	16
Table of Contents.....	17
Education Background and Business Experience.....	18
Disciplinary Information.....	18
Other Business Activities	18
Additional Compensation	18
Supervision	19
Other Legal and Disciplinary Events and Bankruptcy Petition.....	19

EDUCATION AND BUSINESS BACKGROUND OF PRINCIPALS

Education and Business Background of Principal-Subhash S. Kithany

SKG conducted extensive restructuring of its business and employees. As a result of this restructuring, Subhash S. Kithany is the only employee and person who provides investment advice at this time.

Education and Business background of Subhash S. Kithany is as follows:

Name: Subhash S. Kithany

Date of Birth: 18 August 1950

Education:

Indian Institute of Technology - Bombay, India
1969- 1974 - B Tech - Chemical Engineering

University of Utah - Salt Lake City, UT, USA
1974-1982 - MBA with specialization in Finance and Investment
- PhD in Chemical Engineering

CFA Society - Charlottesville, VA, USA - Chartered Financial Analyst since 1999. CFA designation requires passing Level I, II and III exam conducted by CFA Society. CFA designation also requires minimum 2 year of experience in Investment area.

Business Background:

1978-1980: NL Industries-Magnesium Division, Salt Lake City, Utah
Chemical Engineer

1982-1992: Owens Corning Fiberglas, Granville, Ohio
Chemical Engineer

1991-todate: SK Group, Inc and its predecessor companies, Ohio, Utah
Investment Advisor and Portfolio Management

Legal and Disciplinary Events

Mr Kithany has not been involved in any legal or disciplinary events that would be material to the evaluation of the advisory business or the integrity of Mr Kithany.

Other Business of Mr Subhash S. Kithany

Mr Kithany is not engaged in any other business other than provide investment advice.

Additional Compensation

Mr Kithany has no arrangement whereby someone who is not a client provides economic benefits to him for providing advisory services.

Supervision of Mr Subhash S. Kithany

Subhash S. Kithany is the only employee and person who provides investment advice at this time. Contact information for Mr Kithany is provided on page 16.

Other Legal and Disciplinary Events and Bankruptcy Petition

Mr Kithany has not been found liable in an arbitration claim that would be material to the evaluation of the advisory business or the integrity of Mr Kithany.

Mr Kithany has not been found liable in civil, self-regulatory organization, or administrative proceeding that would be material to the evaluation of the advisory business or the integrity of Mr Kithany.

SKG and Mr. Kithany were subject of one civil lawsuit as disclosed earlier on page 9 for the Firm Brochure.

Mr Kithany has not been the subject of a bankruptcy petition.