

Form ADV Part 2A: Disclosure Brochure

Frazier Financial Advisors, LLC

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This brochure provides information about the qualifications and business practices of Frazier Financial Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (614) 793-8297. 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 Frazier Financial Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov.

Frazier Financial Advisors, LLC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Frazier Financial Advisors, LLC offers a wide range of financial services, and not all services and information presented in this brochure will apply to every client.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Frazier Financial Advisors, LLC will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

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Item 4 Advisory Business

Description of Services and Fees

Frazier Financial Advisors, LLC is a registered investment adviser based in Dublin, Ohio. We are organized as a limited liability company under the laws of the State of Ohio. James A. Frazier is the principal owner. Our firm has been in business since 1997. Currently, we offer the following investment advisory services, which are personalized to each individual client:

- Portfolio Management Services
- Financial Planning Services
- Selection of Other Advisers
- Family Office and Wealth Planning Services

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. As used in this brochure, the words "we", "our" and "us" refer to Frazier Financial Advisors, LLC and the words "you", "your" and "client" refer to you as either a client or prospective client of our firm. Also, you may see the term Associated Person throughout this brochure. As used in this brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Portfolio Management Services

We offer discretionary and non-discretionary portfolio management services. Our investment advice is tailored to meet our clients' needs and investment objectives. If you retain our firm for portfolio management services, we will meet with you to determine your investment objectives, risk tolerance, and other relevant information (the "suitability information") at the beginning of our advisory relationship. We will use the suitability information we gather to develop a strategy that enables our firm to give you continuous and focused investment advice and/or to make investments on your behalf. As part of our portfolio management services, we may customize an investment portfolio for you in accordance with your risk tolerance and investing objectives. We may also invest your assets using a predefined strategy, or we may invest your assets according to one or more portfolios developed by our firm.

If you participate in our discretionary portfolio management services, we require you to grant our firm discretionary authority to manage your account. Discretionary authorization will allow our firm to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Discretionary authority is typically granted by the investment advisory agreement you sign with our firm, a power of attorney, or trading authorization forms. If you enter into non-discretionary arrangements with our firm, we must obtain your approval prior to executing any transactions on behalf of your account.

Financial Planning Services

We offer broad-based, modular, and consultative financial planning services. Financial planning will typically involve providing a variety of advisory services to clients regarding the management of their financial resources based upon an analysis of their individual needs. If you retain our firm for financial planning services, we will meet with you to gather information about your financial circumstances and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You must promptly notify our firm if your financial situation, goals, objectives, or needs change.

You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm.

Selection of Other Advisers

As part of our investment advisory services, we may recommend that you use the services of a separate account manager ("SAM") to manage your entire, or a portion of your, investment portfolio. After gathering information about your financial situation and objectives, we will recommend that you engage a specific SAM or investment program. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the SAM's performance, methods of analysis, fees, your financial needs,

investment goals, risk tolerance, and investment objectives. We will periodically monitor the SAM(s)' performance to ensure its management and investment style remains aligned with your investment goals and objectives.

The SAM(s) will actively manage your portfolio and will assume discretionary investment authority over your account. We will assume discretionary authority to hire and fire SAM(s) and/or reallocate your assets to other SAM(s) where we deem such action appropriate.

Family Office and Wealth Planning Services

We offer Family Office and Wealth Planning Services designed to help our clients organize their financial situation and plan for the successful transfer of wealth to the next generation in the most tax-advantaged manner. Such services generally include financial planning in the following areas:

- Estate Planning and Trustee Oversight
- Integrated Tax and Financial Planning
- Family Philanthropy
- Risk Management

Types of Investments

We offer advice on equity securities, warrants, corporate, government and municipal debt securities, commercial paper, certificates of deposit, mutual funds and ETFs, options contracts on securities and commodities, futures contracts on securities and commodities, limited partnerships and annuities.

Assets Under Management

As of December 31, 2011 we managed \$ 90,619,000.00 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Portfolio Management Services

Our fee for portfolio management services is based on a percentage of your assets we manage and is set forth in the following fee schedule:

Assets Under Management	Annual Fee
Over \$10,000,000	0.30%
\$5,000,001 to \$10,000,000	0.50%
\$2,000,001 to \$5,000,000	0.70%
\$1,000,001 to \$2,000,000	0.80%
\$0 to \$1,000,000	up to 1.50%

Minimum Quarterly Fee: We may charge a negotiable quarterly minimum fee up to \$1,500.

Our annual portfolio management fee is billed and payable quarterly in advance based on the value of your account on the last day of the previous quarter.

If the portfolio management agreement is executed at any time other than the first day of a calendar quarter, our fees will apply on a pro rata basis, which means that the advisory fee is payable in proportion to the number of days in the quarter for which you are a client. Our advisory fee is negotiable, depending on individual client circumstances.

At our discretion, we may combine the account values of family members living to determine the applicable advisory fee. For example, we may combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts. Combining account values may increase the asset total, which may result in you r paying a reduced advisory fee based on the available breakpoints in our fee schedule stated above.

We will send you an invoice for the payment of our advisory fee. The fee may be paid by either deducting the amount directly from your account held at the custodian, or remitting payment by check back to our office. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be

paid directly from your account. Further, the custodian will deliver an account statement to you at least quarterly. These account statements will show disbursements from your account. You should review all statements for accuracy. We receive an electronic record and documentation of your account statement(s).

Either party may terminate the portfolio management agreement upon 30-days' written notice. You will incur a pro rata charge for services rendered prior to the termination of the portfolio management agreement, which means you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

We encourage you to reconcile our invoices with the statement(s) you receive from the custodian. If you find any inconsistent information between our invoice and the statement(s) you receive from the custodian please call our office number located on the cover page of this brochure.

Financial Planning Services

We charge a negotiable fixed fee for financial planning services. The fee is dependant upon the complexity and scope of the plan, your financial situation, and your objectives.

At our discretion, we may offset some or all of the financial planning fees if you engage us for portfolio management services. You are under no obligation to use our other advisory services.

If you only require advice on a single aspect of your finances, we offer modular financial planning/general consulting services on an hourly basis. Our rate for such services is up to \$300.00 per hour and is negotiable depending on the scope and complexity of the plan, your financial situation, and your objectives. An estimate of the total time/cost will be determined at the start of the advisory relationship. In limited circumstances, the cost/time could potentially exceed the initial estimate. In such cases, we will notify you in advance and request that you approve the additional fee.

We may require that you pay 50% of the fee in advance and the remaining portion upon the completion of the services rendered. We will not require prepayment of a fee more than six months in advance and in excess of \$1,200.

You may terminate the financial planning agreement by providing written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Selection of Other Advisers

Advisory fees charged by Separate Account Managers ("SAMs") are separate and apart from our advisory fees. Assets managed by SAMs will be included in calculating our advisory fee, which is based on the fee schedule set forth in the "Portfolio Management Services" section in this brochure. Advisory fees that you pay to the SAM are established and payable in accordance with the brochure provided by each SAM to whom you are referred. These fees may or may not be negotiable. You should review the recommended SAM's this brochure and take into consideration the SAM's fees along with our fees to determine the total amount of fees associated with this program.

You will be required to sign an agreement directly with the recommended SAM(s). You may terminate your advisory relationship with the SAM according to the terms of your agreement with the SAM. You should review each SAM's this brochure for specific information on how you may terminate your advisory relationship with the SAM and how you may receive a refund, if applicable. You may contact the SAM directly for questions regarding your advisory agreement with the SAM.

Family Office and Wealth Planning Services

For a separate fee, you may also retain our firm to manage your securities portfolio, as described in the "Portfolio Management Services" section in this brochure.

We charge an annual fee for Family Office and Wealth Planning Services, which is negotiable, depending on the complexity of your holdings, financial situation and objectives and the nature and extent of planning and analysis required. Our fee ranges are based on the fee schedule set forth in the "Portfolio Management Services" section in this brochure. In determining the fee and net worth, we may include the assets in accounts of your family members (e.g. husband, wife, dependents, and related trust accounts) for whom we are providing services. We may make certain assumptions when determining fair value, including but not limited to, comparable valuations on real estate, third party business valuations, and annual inflation rates.

Fees are billed and paid quarterly in advance. If our services are retained in the middle of a quarter, the fee for such quarter will be calculated on a pro rata basis, based upon the number of days remaining in the quarter.

We will send you an invoice for the payment of our advisory fee. The fee may be paid by either deducting the amount directly from your account held at the custodian, or remitting payment by check back to our office. We will deduct our advisory fee only when you have given our firm written authorization permitting the fees to be paid directly from your account. Further, the custodian will deliver an account statement to you at least quarterly. These account statements will show disbursements from your account. You should review all statements for accuracy. We receive an electronic record and documentation of your account statement(s).

We encourage you to reconcile our invoices with the statement(s) you receive from the custodian.

You may terminate the advisory agreement upon 30-days' written notice to our firm. You will incur a pro rata charge for services rendered prior to the termination of the advisory agreement. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Additional Fees and Expenses

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this brochure.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are registered representatives with Triad Advisors, Inc., ("Triad") a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In their capacity as registered representatives, these persons may receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate from our advisory fees. This practice may present a conflict of interest because persons providing investment advice on behalf of our firm who are also registered representatives may receive a commission on an investment product through Triad. In order to mitigate this conflict of interest, Frazier Financial Advisors utilizes a detailed analysis of clients' facts and circumstances to determine if such investments are suitable. Generally, it is Frazier Financial Advisors' policy to separate fee based investments from commission based investments so as not to receive two types of compensation from the same investment. Additionally, you are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

We may recommend that you purchase variable or fixed annuities to be included in your investment portfolio(s). Commissionable (12b-1) variable or fixed annuity balances are excluded as amounts under management for adviser investment management services and therefore are not calculated within the annual advisory management fee. Therefore, the tiered fee percentage is not reduced for commissionable variable annuities.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons may earn commission-based compensation for insurance related investments. Insurance commissions earned by these persons are separate from our advisory fees. However, you are under no obligation, contractually or otherwise, to purchase insurance related investments through any person affiliated with our firm.

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

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, high net worth individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and business entities.

In general, we do not require a minimum dollar amount to open and maintain an advisory account; however, we have the right to terminate your Account if it falls below a minimum size which, in our sole opinion, is too small to effectively manage.

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

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Clients are advised using some, all or a mix of the methods and/or strategies listed below and the risks these methods/strategies may present:

Fundamental Analysis - The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Charting and Technical Analysis - The risk of market timing based on technical analysis is that charts may not accurately predict future price movements. Current prices of securities may reflect all information known about the security and day to day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Cyclical Analysis - Economic/business cycles may not be predictable and may have many fluctuations between long term expansions and contractions. The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Modern Portfolio Theory (MPT) - Modern Portfolio Theory which is a theory of investing which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully choosing the proportions of various assets. MPT is a mathematical formulation of the concept of diversification in investing, with the aim of selecting a collection of investment assets that has collectively lower risk than any individual asset. The risk, return, and correlation measures used by MPT are mathematical statements about the future. In practice investors must substitute predictions based on historical measurements of asset return and volatility for these values in the equations. Very often such expected values fail to take account of new circumstances which did not exist when the historical data were generated.

Short Sales - Short selling (also known as shorting or going short) is the practice of selling assets, usually **securities**, that have been borrowed from a third party (usually a **broker**) with the intention of buying identical assets back at a later date to return to the lender. It is a form of **reverse trading**. Mathematically, it

is equivalent to buying a " **negative** " amount of the assets. The short seller hopes to profit from a decline in the price of the assets between the sale and the repurchase, as the seller will pay less to buy the assets than the seller received on selling them. Conversely, the short seller will incur a loss if the price of the assets rises. Other costs of shorting may include a fee for borrowing the assets and payment of any dividends paid on the borrowed assets. "Shorting" and "going short" also refer to entering into any **derivative** or other contract under which the investor profits from a fall in the value of an asset.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. Investments are not guaranteed and clients may incur losses on their investments. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we recommend all types of securities and we do not necessarily recommend one particular type of security over another. However, we may recommend specific types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment.

Mutual funds and exchange traded funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Exchange traded funds differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end".

Item 9 Disciplinary Information

Neither our firm nor any of our Associated Persons has any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

Registrations with Broker-Dealer

Persons providing investment advice on behalf of our firm are registered representatives with Triad Advisors, Inc., a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

Arrangements with Affiliated Entities

Our firm is also provides accounting and tax preparation services. If you require accounting and/or tax preparation services, we may recommend that you use Frazier Financial Advisors, LLC. Generally, our advisory services are separate and distinct from the compensation paid for accounting or tax preparation services. In limited situations we may provide accounting and tax preparation services as part of your portfolio management services.

Recommendation of Other Advisers

We may recommend that you use a third party adviser ("SAM") based on your needs and suitability. However, we do not receive compensation from the SAM for recommending that you use their services. You are not obligated, contractually or otherwise, to use the services of any SAM we recommend.

Item 11 Code of Ethics, Participation or Interest Transactions and Personal Trading

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Our Code of Ethics also requires that certain persons associated with our firm submit reports of their personal account holdings and transactions to a representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any of our Associated Persons has any material financial interest in client transactions beyond the provision of investment advisory services as disclosed in this brochure.

Personal Trading Practices

To avoid potential conflicts of interest, our firm has adopted a code of ethics which requires that employees report certain personal securities transactions on at least a quarterly basis. Further, all Associated Persons must comply with Frazier Financial Advisor's Personal Trading Policies.

Item 12 Brokerage Practices

We typically suggest the brokerage and custodial services of Charles Schwab & Co., Inc. (Schwab), registered broker/dealer, member FINRA/SIPC. Our recommendation takes into account a number of factors, some of which may include custodial fees charged by the broker/dealer for holding your securities, commission rates, quality of execution, and record keeping and reporting capabilities. When recommending a broker/dealer, we will attempt to minimize the total cost for all brokerage services paid by you. It may be the case that Schwab charges a higher fee for a particular type of service, such as commission rates, than can be obtained from another broker. You may utilize the broker-dealer of your choice and you have no obligation to purchase or sell securities through such broker as we recommend.

Advisory representatives of our firm who are registered representatives of Triad Advisors, Inc. are subject to FINRA Conduct Rule 3040. The Rule requires registered individuals to conform to Triad Advisors, Inc.'s supervisory requirements when conducting securities transactions away from Triad Advisors, Inc..

We strive to achieve best execution on all client transactions.

Schwab Institutional provides us with access to its institutional trading and operations services, which are typically not available to Schwab retail investors. Schwab Institutional services may include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require significantly higher minimum initial investments. Schwab Institutional also makes available to us other products and services that help our investment management process. These include software and other technology that provide access to your account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of our fees from its your' accounts, and assist with back-office support, recordkeeping and reporting.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

Certain persons providing investment advice on behalf of our firm who are registered representatives of Triad Advisors, Inc. may recommend Triad Advisors, Inc. to you for brokerage services. These individuals are subject to applicable rules that restrict them from conducting securities transactions away from Triad Advisors, Inc. unless Triad Advisors, Inc. provides the representative with written authorization to do so. Therefore, these individuals are generally limited to conducting securities transactions through Triad Advisors, Inc.. It may be the case that Triad Advisors, Inc. charges higher transactions costs and/or custodial fees than another broker charges for the same types of services. If transactions are executed through Triad Advisors, Inc., these individuals (in their separate capacities as registered representatives of Triad Advisors, Inc.) may earn commission-based compensation as result of placing the recommended securities transactions through Triad Advisors, Inc. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker as we recommend.

Please see the "Fees and Compensation" section in this brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

Block Trades

We do not combine multiple orders for shares of the same securities purchased for advisory accounts we manage (the practice of combining multiple orders for shares of the same securities is commonly referred to as "block trading"). Accordingly, you may pay different prices for the same securities transactions than other clients pay. Furthermore, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than other clients.

Item 13 Review of Accounts

James A. Frazier, Managing Director and Chief Compliance Officer, Joshua J. Frazier, Investment Advisor Representative, Timothy R. Stevenson, Investment Advisor Representative, and Jane M. Callahan, Investment Advisor Representative will monitor your accounts on a periodic basis and will conduct account reviews. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals,
- market moving events,
- security specific events, and/or,
- changes in your risk/return objectives.

You will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

Item 14 Client Referrals and Other Compensation

We do not compensate individuals or firms for client referrals.

Please refer to the *Brokerage Practices* section above for disclosures on research and other benefits we may receive resulting from our relationship with Triad Advisors, Inc. and Charles Schwab and Co., Inc.

As disclosed under the "Fees and Compensation" section in this brochure, persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with Triad Advisors, Inc., a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation.

Item 15 Custody

As paying agent for our firm, your independent custodian may directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent custodian. You will receive account statements from the independent custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees

deducted from your account(s) each billing period. You should carefully review account statements for accuracy. We will also provide statements to you reflecting the amount of advisory fee deducted from your account.

You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement, or if you did not receive a statement from your custodian, please contact us directly at the telephone number on the cover page of this brochure.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a limited power of attorney, and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). Please refer to the "Advisory Business" section in this brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17 Voting Client Securities

Proxy Voting

We will not vote proxies. At your request, we may offer you advice regarding corporate actions and the exercise of your proxy voting rights. If you own shares of applicable securities, you are responsible for exercising your right to vote as a shareholder.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$1,200 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Item 19 Requirements for State-Registered Advisers

Neither our firm, nor any of our Associated Persons are compensated for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither our firm, nor any of our Associated Persons have any reportable arbitration claims, civil, self-regulatory organization proceeding or administrative proceeding.

Neither our firm, nor any of our Associated Persons have a material relationship or arrangement with any issuer of securities.

Refer to the Part(s) 2B for background information about management personnel and those giving advice on behalf of our firm.

Item 20 Additional Information

Your Privacy

Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure. Refer to our privacy policy for details.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact our office at the telephone number on the cover page of this brochure if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, you may keep the profit.

Class Action Lawsuits

We may or may not determine if securities held by you are the subject of a class action lawsuit or whether you are eligible to participate in class action settlements or litigation nor do we initiate or participate in litigation to recover damages on your behalf.

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Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Frazier Financial Advisors, LLC will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

Frazier Financial Advisors, LLC amended its Disclosure Brochure, ADV Part 2A and 2B in its entirety as of December 5, 2011.