

Item 1: Cover Page

DEMERS FINANCIAL PLANNING

Form ADV, Part 2

Firm Brochure

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This brochure provides information about the qualifications and business practices of Demers Financial Planning. If you have any questions about the contents of this brochure, please contact us at (614) 451-4505. 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 Demers Financial Planning also is available on the SEC's website at www.adviserinfo.sec.gov.

Registration as an investment adviser, or any reference to the firm being "registered", does not imply a certain level of skill or training.

Item 2: Material Changes

This Disclosure Brochure was updated in connection with the Company's transition of registration from SEC to the State of Ohio

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Item 4: Advisory Business

A. The Firm and its Owners.

Connie Elaine Demers is a sole proprietor doing business as Demers Financial Planning (“Demers”). The firm is organized as a sole proprietorship, operating under the laws of the state of Ohio. The firm was registered with the United States Securities and Exchange Commission as an investment adviser since September 19, 1994. As a result of regulatory changes, it became registered with the Ohio Division of Securities during the second quarter of 2012.

B. The Firm’s Services.

As discussed below in this Disclosure Brochure, Demers offers one service model that includes both investment management and financial planning and consulting.

Demers provides ongoing and continuous advice to a client, which includes addressing financial planning and consulting issues for a client (such as cash flow planning, disability planning, estate planning, retirement planning, education planning, or any other specific topic) and making investments for that client based on their individual needs. Demers monitors actual performance, relative performance, transactions made by the client, and any other changes in the client’s portfolio. Demers will review and analyze, in detail, the Client's current financial position including assets, liabilities, cash management, employee benefits, retirement plan benefits, insurance, investments, estate plan, tax considerations, and other detailed factors pertaining to Client's financial position, individual goals and future objectives. In order to enable Demers Financial Planning to make this review, the Client will furnish Demers Financial Planning with a copy of such documents or other information as Demers Financial Planning may reasonably request. After collection of all data and documents, Demers Financial Planning, will process and coordinate all information gathered, assimilate all aspects pertaining to Client's case, project known conditions into future assumptions, and will make recommendations in a written concise personalized financial plan aimed at improving asset utilization, capital accumulation, and goal achievement.

These analyses aid Demers in making or adjusting investment recommendations. In addition, Demers discusses with each client their financial goals and objectives and manages the client’s investment portfolio based on those financial goals and investment objectives. Demers provides investment advice by recommending appropriate asset allocation strategies while taking into account the client’s goals, objectives, investment time horizon and risk tolerance level and recommending various equity securities (including exchange-listed securities, securities traded over-the-counter and foreign issuers), warrants, corporate debt securities commercial paper, certificates of deposit, municipal securities, investment company securities (including variable life insurance, variable annuities, mutual fund shares), United States government securities, and interests in partnerships some of which invest in real estate, oil and gas interests and some of which invest in other interests.

C. Miscellaneous Information About the Firm's Services.

In connection with the provision of Demers' services, (1) Demers tailors its services to the client's individual needs, (2) clients may impose reasonable restrictions on Demers' services, which may include restrictions on investing in certain securities or types of securities, (3) the client retains absolute discretion over all implementation decisions and is free to accept or reject any recommendation from Demers, (4) Demers is authorized to rely on any and all information that is provided to Demers by the client or any of the client's other professionals (such as the client's attorney or accountant), and shall not be required to independently verify any such information, (5) if requested by the client, Demers may recommend the services of other professionals for implementation purposes; however, the client is under no obligation to engage the service of any such recommended professional, and the client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the firm, and (6) each client is responsible to promptly notify Demers if there is ever any change in their financial situation or investment objectives so that Demers is positioned to review, evaluate and possibly revise its previous recommendations and/or services.

D. The Firm's Assets Under Management.

The firm's investment management services include both discretionary and non-discretionary asset management. As of December 31, 2011, Demers' total amount of discretionary and non-discretionary assets under management was \$64,401,745 and \$16,437,351, respectively.

Item 5: Fees and Compensation

A. The Firm's Fees and Compensation for Services.

The fee that is charged for Demers' services is comprised of an investment management fee and a financial planning and consulting fee.

1. Investment Management Component. The investment management component of Demers' fee will be charged as a percentage of assets under management, according to the schedule below:

\$0 - \$1,000,000.99	0.75% of Investment Assets, plus
\$1,000,001 - \$2,000,000.99	0.50% of Investment Assets, plus
\$2,000,001 +	0.25% of Investment Assets

Demers defines "Investment Assets" to mean those assets within the account that are the subject of its services. Fees are billed quarterly in advance and are negotiable.

2. Financial Planning and Consulting Component. The financial planning and consulting component of Demers' fee will be charged based on the following:

Year 1	2.0% of Earned Income
Year 2	1.0% of Earned Income
Year 3	1.0% of Earned Income
Year 4	1.0% of Earned Income
Year 5 and Beyond	0.0% of Earned Income

Demers defines “Earned Income” to mean a client’s income as reflected on either Form W-2, Schedule C of the client’s tax return, or income deriving from alimony.

Fees charged by the firm are in addition to any management fees or other expenses charged by any investment company in which client assets are invested, and any brokerage and custodial fees imposed by the client’s broker-dealer and/or custodian. A client may obtain a refund of a pre-paid fee if the advisory contract is terminated before the end of the billing period by submitting a written request to the firm. Demers will determine the amount of refund that is available, if any, by calculating the pro-rated portion of the fee that remains based on the date of termination.

B. General Information on Fees.

1. All fees and account minimums are negotiable.

2. Demers’ fees may be deducted from the client’s account by the client’s account custodian, or, in the alternative, the client may pay Demers’ fee directly. If fees are deducted, three criteria must be met when payment is made by the custodian: (1) the client must provide written authorization permitting the fees to be paid directly from the client’s account held by the independent custodian; (2) Demers must send to the client and the custodian simultaneously, a bill showing the amount of the fee, the value of the client’s assets on which the fee was based, and the specific manner in which the fee was calculated; and (3) the custodian agrees to send to the client a statement, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to Demers. Demers does not and will not have custody of clients’ funds or securities.

With respect to Demers’ investment management services, the client will also incur charges imposed directly by the custodian of the client’s account, transaction charges imposed by the broker-dealer executing securities transactions for the client’s account, and fees and expenses imposed directly by mutual funds held in or for the client’s account. For further discussion concerning Demers’ brokerage practices, please see Item 12 of this Disclosure Brochure. All fees paid to Demers for its services are separate and distinct from the fees and expenses charged directly by the client’s custodian, the broker-dealer, and mutual funds. The fees and expenses imposed by mutual funds are described in each fund’s prospectus, and 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. The client should review both the fees charged by the funds and the fees charged by Demers to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

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

Demers does not have any information to disclose in response to this Item 6.

Item 7: Types of Clients

A. The Firm's Clients.

The firm's client base is comprised of individuals and high net worth individuals.

B. Requirements for Opening or Maintaining an Account.

1. Minimum Fee. Unless waived or negotiated in advance, Demers requires a minimum fixed fee per year of \$5,000.00 for investment management services clients.
2. Servicing Agreement. Each client will be required to sign a servicing agreement with Demers that sets forth the terms and conditions of their relationship with Demers. Notwithstanding the foregoing, Demers may determine, in its sole discretion, to provide services to a client without or prior to entering into a written agreement with such client where circumstances warrant (such as in the case where Demers receives a time-sensitive and urgent request from an existing or prospective client).

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

A. Methods of Analysis and Investment Strategies.

1. Methods of Analysis. The firm utilizes fundamental and technical methods of analysis in connection with its servicing client accounts.
2. Investment Strategy. The firm utilizes long term purchases and short term purchases as the investment strategies that it employs for servicing client accounts. Long term purchases are generally comprised of securities that are held at least one year after the date of their purchase. Short term purchases are generally comprised of securities that are sold within one year from the date of their purchase. Each of these investment strategies involves risks that includes the concern that the value of the investment principal may decrease and remain decreased for a unknown period of time. Another risk for short term purchases is that such purchases may result in frequent trading of securities, which may negatively affect investment performance through the impact of increased brokerage and other transaction costs and taxes that the client account may incur.
3. Risk of Loss. Investing in securities involves risk of loss that each client should be prepared to bear. Individual securities are subject to a general risk of market decline, as well as company-specific variables that can impact a security's performance.
4. Security related risks. The firm does not primarily recommend one type of security. Nonetheless, each security is subject to market risk, inflation risk, currency risks, liquidity risks, financial risks and other generally economic risks.

Item 9: Disciplinary Information

Demers does not have any information to disclose under this Item 9.

Item 10: Other Financial Industry Activities and Affiliations

Demers does not have any information to disclose under this Item 10.

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

A. Description of the Firm's Code of Ethics

Demers has adopted a Code of Ethics pursuant to SEC Rule 204A-1, which serves to establish a standard of business conduct for all of the firm's personnel that is based upon fundamental principles of openness, integrity, honesty and trust. Demers strives to act at all times in its client's best interest and seeks to avoid impermissible conflicts of interest. It is the purpose of Demers' Code of Ethics to emphasize and implement these fundamental principles within its operations.

Information concerning the identity of security holdings and financial circumstances of clients is to be confidential. Failure to comply with the Code of Ethics may result in disciplinary action, which may include termination of employment.

Demers will provide a copy of the Code of Ethics to any client or prospective client upon request.

B. Investing by the Firm and its Personnel

1. The purchase or sale of the same securities as for the client. Demers may purchase or sell the same securities for its own account as are purchased or sold for client accounts for the purpose of managing its own working capital. In addition, any person affiliated with Demers may directly or indirectly hold the same securities as Demers recommends to clients. These investment activities present a conflict of interest in the sense that Demers, or its personnel, may benefit financially from a transaction effected for a client account.

The firm believes that it has addressed this conflict of interest through its internal compliance policies. Initially, each such person will be required to report quarterly to a designated officer of Demers all securities transactions during the preceding quarter in which she or he had a direct or indirect beneficial interest. Next, employees, officers and directors of Demers are prohibited from using any information acquired in their capacities as such to affect any trade or undertake any activity that may adversely affect Demers' clients or their interests. All are similarly prohibited from furnishing such information to others or otherwise improperly using such information for their own benefit. Further, Demers emphasizes the generally unrestricted right of the client to decline to implement any advice rendered. Lastly, Demers requires that all personnel act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to termination.

2. The purchase or sale of same securities at or about the same time as in a client's account. Demers, and/or any person related to Demers, may recommend securities to clients, or buy or sell securities for client accounts, at or about the same time that Demers or the person

related to Demers buys or sells the same securities for the account of Demers or Demers' related person. This presents a conflict of interest because Demers or the related person may benefit financially as a result of transactions in that same security that occur in the client account. Similarly, the value of the security held in the client's account may be detrimentally impacted by transactions in that same security that occur in Demers' account or the account of Demers' related person.

The firm believes that it has addressed this conflict of interest through its internal compliance policies as described in Item 11.B1.

Item 12: Brokerage Practices

A. Factors the Firm Considers in Selecting a Broker-Dealer.

1. Selection Criteria. In placing orders for the purchase and sale of securities and selecting brokers to effect these transactions, Demers seeks prompt execution of orders at the most favorable prices reasonably obtainable under the circumstances. In doing so, Demers will consider a number of factors, including, without limitation, the overall direct net economic result to the client (including commissions, which may not be the lowest available but which ordinarily will not be higher than the generally prevailing competitive range), the financial strength and stability of the broker, the efficiency with which the transaction is effected, the ability to effect the transaction at all where a large block is involved, and the availability of the broker to stand ready to execute possibly difficult transactions. Demers will weigh the amount of the broker's compensation against the other criteria it considers in selecting the broker to execute client securities transactions to determine whether the broker's compensation is reasonable in light of those other factors.

2. Research and other benefits. Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Demers may receive from that broker-dealer/custodian, or have access to, investment research and other practice support materials. These items may be available to Demers as a result of Demers executing client securities transaction through that broker-dealer or Demers' clients utilizing that company to provide custodial services. During the last fiscal year, these items have been in the form of research reports and other securities analysis products, and various written publications on topics relates to Demers' practice. Demers anticipates that any such items will generally be used to service all of Demers' clients.

The foregoing may be perceived to be a conflict of interest. When Demers receives a benefit from a broker-dealer or custodian it does not have to produce or pay for that benefit. Demers arguably would have an incentive to select or recommend a broker-dealer based on Demers' interest in receiving the benefit(s), rather than on the client's interest in receiving most favorable execution. However, the firm feels that it has addressed this conflict because Demers' clients do not pay more for investment transactions effected and/or assets maintained at a particular broker-dealer or custodian as result of Demers' receipt of such benefit(s). There is no corresponding commitment made by Demers any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities, or other investment products as result of Demers receiving these benefits. Further, and most importantly, the benefits received are

available to any investment manager executing securities transactions through the broker-dealer, regardless of the volume of execution.

3. Directed brokerage.

Demers does not recommend, request or require that a client direct it to execute transaction through a specified broker-dealer. Nonetheless, Demers may permit a client to request that Demers effect securities transaction for that client's account through a particular broker-dealer. A client's direction of brokerage can limit or eliminate Demers' ability to negotiate commissions (which could result in higher commission costs) and otherwise obtain most favorable execution of client transactions. In addition, Demers may be unable to aggregate orders to reduce transaction costs. If the client directs brokerage, the client will negotiate terms and arrangements for the account with that broker-dealer, and Demers will not seek better execution services or prices from other broker-dealers. As a result, the client may pay higher commissions or other transaction costs or incur greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In other words, directing brokerage may cost a client more money.

B. Aggregation.

Demers will aggregate, or "block", trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows Demers to execute equity trades in a more timely, equitable manner and seeks to reduce overall commission charges to clients. As referenced in the section of this Disclosure Brochure that discusses directed brokerage, in the event that a client directs Demers to use a particular broker-dealer, Demers may not be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Demers.

Item 13: Review of Accounts

A. Account Reviews.

Demers reviews client accounts periodically. Each of Demers' accounts will be reviewed by Connie Demers no less often than quarterly which includes an annual review. Additional reviews of a client's account(s) will be triggered if Demers learns of a change in the client's investment objectives or financial situation.

B. Account Reports.

Each client will receive written reports and confirmations of all transactions from the custodian of the client's account on a monthly basis. Demers will provide a portfolio valuation statement with each account review, along with current recommendations and correspondence concerning implementation of financial planning and investment matters. The firm will also provide a full financial planning report of annual reviews for each client is prepared once per year, and a quarterly investment portfolio analysis and valuation which accompanies a financial planning

status and implementation report. Checklists will be made and notes of meetings will be provided to each client.

Item 14: Client Referrals and Other Compensation

A. Non-Clients providing an Economic Benefit to Demers.

See the discussion in this Disclosure Brochure under Item 12.A.2 concerning benefits received by Demers from the broker-dealer/custodian in connection with execution of client securities transactions.

Item 15: Custody

The client's assets are maintained with a qualified custodian. The qualified custodian is authorized by the client to deduct and direct payment of Demers' advisory fee directly from the client's custodial account. Each client will receive account statements directly from the broker on at least a quarterly basis. Each client should carefully review those statements. In the event that a client also receives an account statement from Demers, each client is urged to compare the account statement they receive from the qualified custodian with the account statement they receive from Demers, and to rely solely on the account statement received from the qualified custodian.

Item 16: Investment Discretion

Demers' investment management services may be provided on either a discretionary or non-discretionary basis. Where Demers has discretionary management authority, Demers will be authorized to determine the securities to be bought or sold for the client's account(s), the amount of securities to be brought or sold, and the broker or dealer to be used to execute client securities transactions. Nonetheless, Demers, in response to a client request, or where it determines necessary, will communicate its investment recommendations and advice to its clients prior to seeking the implementation of that recommendation and/or advice.

Each client may request reasonable limitations be placed on Demers' discretionary authority, such as securities- or market sector- based limitations. Any such limitations shall be presented to Demers in writing, and Demers will review any such requests on a case-by-case basis.

Demers' servicing contract, and the agreement between the client and the custodian/broker-dealer for the account, may grant discretionary authority to Demers. The client's written agreement with the custodian also grants a limited power of attorney to Demers to effect transactions in the client's custodial account.

Item 17: Voting Client Securities

Demers does not vote client proxies. Therefore, although Demers may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers,

acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Demers and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. Client may contact Demers in writing with questions about a particular solicitation.

Item 18: Financial Information

A. Financial Condition that is reasonably likely to impair the ability of the firm to meet contractual commitments to clients.

The firm would not be able to meet its contractual commitments to clients if all firm personnel were to die simultaneously or within a period of time of short duration. Under such circumstances, each client should contact his or her account custodian.

Item 19: Requirements for State Registered Advisers

A. . Formal Education and Business Background

1. Formal Education:

- (a) BSBA – Accounting, Ohio State University, 1983
- (b) CFP Professional Education Program, College for Financial Planning, 1987.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

Examination – Pass the comprehensive CFP® Certification Examination, which includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

2. Business Background:

(a) Demers Financial Planning: Owner, President and Chief Compliance Officer, 06/1994 – Present.

