

Item 1 – Cover Page

Danison & Associates, Inc.

2150 Tremont Center

Columbus, Ohio 43221

(614)-487-6040

March 31, 2011

This Brochure provides information about the qualifications and business practices of Danison & Associates, Inc. (Danison & Associates). If you have any questions about the contents of this Brochure, please contact us at 614-487-6040. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Danison & Associates is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information about which you determine to hire or retain an adviser.

Additional information about Danison & Associates also is available on the SEC's website at www.adviserinfo.sec.gov.

Form ADV Part 2

Item 2 – Material Changes

On July 28, 2010, the SEC published “Amendments to Form ADV,” which amends the disclosure document that we provide to clients as required by SEC Rules under the Investment Advisers Act of 1940, as amended. This Brochure dated March 31, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Form ADV Part 2

Item 3 -Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes	ii
Item 3 -Table of Contents.....	iii
Item 4 – Advisory Business	1
Item 5 – Fees and Compensation	1
Item 6 – Performance-Based Fees and Side-By-Side Management.....	2
Item 7 – Types of Clients	2
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	3
Item 9 – Disciplinary Information	5
Item 10 – Other Financial Industry Activities and Affiliations.....	6
Item 11 – Code of Ethics.....	6
Item 12 – Brokerage Practices	6
Item 13 – Review of Accounts	7
Item 14 – Client Referrals and Other Compensation	8
Item 15 – Custody	8
Item 16 – Investment Discretion	8
Item 17 – Voting Client Securities.....	9
Item 18 – Financial Information.....	9
Item 19 – Brochure Supplement.....	10-11

Form ADV Part 2

Item 4 – Advisory Business

Danison & Associates began providing independent investment services to its clients in 1993. We serve institutional clients, small businesses, and individual clients and provide a wide range of investment advisory and consulting services.

For institutional clients our investment services typically include developing investment policies, asset allocation, investment management search and selection, as well as performance monitoring on a regular and continuous basis.

Many of the same investment systems which we use to serve our institutional clients are also used to provide investment services for our individual and small business clients. Investment policies, and asset allocations are determined with our clients and portfolios are created based on the clients' individual goals and objectives. Our investment services for individuals might also include a written financial plan, which is a projection of what may occur in the future.

Danison & Associates tailors all of its investment services to the individual needs of its clients based on their risk and return profile and return expectations.

Danison & Associates is located at 2150 Tremont Center, Columbus, Ohio 43221.

The principal owner of Danison & Associates is Dean Danison, who has been in the financial services industry since 1985.

As of December 31, 2010, Danison & Associates managed discretionary assets of \$4,707,000 and nondiscretionary assets of \$286,530,000.

Item 5 – Fees and Compensation

The specific manner in which fees are charged by Danison & Associates is established in a client's written agreement with Danison & Associates. Danison & Associates charges a fee based on a percentage of assets under management, which are determined on the last day of the calendar quarter. Danison & Associates will generally bill its fees in arrears on a quarterly basis absent other arrangements requested by the client. Clients may elect to

Form ADV Part 2

authorize Danison & Associates to directly debit fees from client accounts or to be billed directly. Upon termination of any written agreement, any unearned fees will be refunded and any earned, unpaid fees will be due and payable.

Danison & Associates' fee for investment advisory services is exclusive of, and in addition to, brokerage commissions, transaction fees, and other related costs and expenses that the client may incur, including without limitation charges imposed directly by a mutual fund or exchange-traded fund in the client's account as disclosed in the fund's prospectus (e.g., fund management fees), wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. *Such additional fees and expenses are set and assessed by unaffiliated third-parties (e.g., brokers, custodians, mutual funds), and Danison & Associates does not receive any portion of these commissions, fees, and costs.* Additional information about brokerage practices is described under Item 12.

Danison & Associates, in its sole discretion, may negotiate to charge a lesser management fee based upon certain criteria, including without limitation anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client, account retention, and pro bono activities.

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

Danison & Associates does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Danison & Associates provides investment advisory services to individual clients, small businesses, and Taft-Hartley pension, profit-sharing and health & welfare plans.

Form ADV Part 2

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

Danison & Associates tailors all of its investment services to the needs of each client based upon their risk and return profile and return expectations. We are conservative, long-term investors who believe in structuring a flexible investment policy that is designed to provide less volatility and more consistent returns. We believe that it is necessary to be flexible within this framework to both take advantage of the ever changing capital markets as well as to protect our client portfolios from unnecessary risk.

Our portfolio strategy is implemented by buying securities, directly and/or through the use of investment managers. Portfolios normally are invested primarily in common stocks of U.S. and foreign companies of any market capitalization. Portfolios therefore may be comprised of any size company, including large, medium and smaller companies. The majority of these securities can be broadly characterized as value stocks where we seek a margin of safety with the goal being the avoidance of permanent loss of capital (as opposed to temporary losses). Portfolios may also be invested in U.S. and foreign fixed-income securities, short-term debt instruments, gold and other precious metals, and futures contracts. Under our flexible investment strategy, portfolios may also hold any amount of cash or cash equivalent securities.

We have compiled excellent sources of third party research to support our investment strategies. We believe in performing on site due-diligence meetings with investment managers, attending independent investment conferences, and in buying additional independent research from third party sources. We also rely on a variety of additional information sources, including financial newspapers and magazines, company annual reports, prospectuses, and other filings with the SEC, company press releases, as well as the items described in Item 12.

Investing in securities involves risk of loss that clients should be prepared to bear. The material risks associated with the strategies discussed in this brochure are discussed below.

Market Risk: Market risk refers to the risk related to investments in securities in general and the daily fluctuations in the securities markets. A client's investment is affected by many factors, including fluctuation in interest rates, the quality of the instruments in the client's investment portfolio, national and international economic conditions and general market conditions.

Form ADV Part 2

Equity Risk: The value of equity securities can fluctuate—at times dramatically. The prices of equity securities are affected by various factors, including market conditions, political and other events, and developments affecting the particular issuer or its industry or geographic sector.

Management Risk: Danison & Associates' judgments about the performance of a particular investment company, investment manager, asset class or individual security may be incorrect, and there is no guarantee that investments will perform as anticipated.

Small Cap and Mid Cap Company Risk: Investments in small and mid capitalization companies involve greater risks than investments in larger, more established companies. These companies may not have the size, resources or other assets of large capitalization companies, and may experience higher growth and higher failure rates than do larger companies. Because they may have limited product lines and financial resources, small and mid capitalization companies also may be more vulnerable to economic, market and industry changes. As a result, share price changes may be more sudden or erratic than the prices of other equity securities, especially over the short term.

Foreign Investment Risk: Foreign investing involves risks not typically associated with U.S. investments. These risks include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social and economic developments affecting a foreign country. In addition, foreign investing involves less publicly available information, and more volatile or less liquid securities markets. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws, and potential difficulties in enforcing contractual obligations. Foreign accounting may be less transparent than U.S. accounting practices, and foreign regulation may be inadequate or irregular.

Emerging Markets Risk: The securities markets in emerging market countries are less developed and less liquid, and may be subject to greater price volatility. These countries may have relatively unstable governments and deficiencies in regulatory oversight, market infrastructure, shareholder protections and company laws that could expose investors to risks beyond those generally encountered in developed countries. In addition, profound social changes and business practices that depart from norms in developed economies have hindered the orderly growth of emerging economies and their markets in the past and have caused instability. High levels of debt tend to make emerging economies heavily reliant on foreign capital and vulnerable to capital flight. Countries in emerging markets are also more likely to experience high levels of inflation, deflation or currency devaluation, which could hurt their economies and securities markets. For these and other reasons, investments in emerging markets are often considered speculative.

Investment Company Risk: Clients invested in mutual funds, closed-end funds, exchange-traded funds, and other pooled investment funds will indirectly bear fees and expenses charged by the underlying investment funds. Clients also may incur brokerage costs when

Form ADV Part 2

purchasing exchange-traded funds and closed-end funds. Investments in investment companies are also subject to the risks described in the respective investment company's prospectus.

Interest Rate Risk: Fixed income securities increase and decrease in value based on changes in interest rates. If interest rates increase, the value of fixed income securities generally will decline. On the other hand, if interest rates decline, the value of fixed income securities will generally increase. Securities with longer maturities tend to produce higher yields, but are more sensitive to changes in interest rates and are subject to greater fluctuations in value.

Credit Risk: The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation, which could result in a loss to the investor.

High Yield Securities Risk: High yield securities provide greater income and opportunity for gain, but entail greater risk of loss of principal. High yield securities are predominantly speculative with respect to the issuer's capacity to pay interest and repay principal in accordance with the terms of the obligation. These securities may be issued by companies which are highly leveraged, less creditworthy or financially distressed. Although these securities generally provide a higher yield than higher-rated debt securities, the high degree of risk involved in these securities can result in substantial or total losses. The market for high yield securities is generally less active than the market for higher quality securities and the market price of these securities can change suddenly and unexpectedly.

Gold Risk: Investing in physical gold and the securities of companies in the gold mining sector carry various risks. Prices of gold-related issues are susceptible to changes to U.S. and foreign taxes, currencies, mining laws, inflation, and various market conditions.

Derivatives Risk: Futures contracts or other "derivatives" including hedging strategies, present risks related to their significant prices volatility and risk of default by the counterparty to the contract.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Danison &

Form ADV Part 2

Associates or the integrity of Danison & Associates' management. Danison & Associates has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Danison & Associates has no information applicable to this Item.

Item 11 – Code of Ethics

Danison & Associates has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. Danison & Associates employees may trade for their own accounts in securities which are recommended and/or purchased for Danison & Associates' clients. Clients' portfolios are never negatively affected by these transactions.

Danison & Associates' clients or prospective clients may request a copy of the firm's Code of Ethics by calling (614) 487-6040.

Item 12 – Brokerage Practices

Most non-institutional transactions for clients are executed by Raymond James Financial Services, Inc. (RJFS), a registered broker-dealer. Danison & Associates is affiliated with the Investment Advisor Division of RJFS, and as such, we receive routine brokerage and custodial services for our clients at a discounted rate. We also receive duplicate client confirmations and bundled duplicate statements; access to a trading desk that services its

Form ADV Part 2

Registered Investment Advisor Division participants; access to block trading, which provides the ability to aggregate securities transactions and allocate the appropriate shares to client accounts; access to an electronic communication network for client order entry and account information; and computer software and related systems support, which allow Danison & Associates to better monitor client accounts maintained at RJFS. Danison & Associates may receive the software and related support at a lower cost because Danison & Associates renders investment management services to clients that maintain assets at RJFS.

By executing transactions through Raymond James, Danison & Associates is able to access many mutual funds without transaction charges and other securities at nominal transaction charges; however, the commissions and/or transaction fees charged by RJFS may be higher or lower than those charged by other broker-dealers. A client may pay a commission price that is higher than another qualified broker-dealer might charge to effect the same transaction where Danison & Associates has determined in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

In selecting RJFS to affiliate with, Danison & Associates has considered a number of factors, including but not limited to, whether the products, services, and prices provided by RJFS are reasonable related to those charged by typical securities firms; whether they could assist the firm in meeting its investment objectives by executing transactions in thinly traded or illiquid securities; whether the commission rate charged is reasonable in relation to the total quality and reliability of the brokerage, research and custodial services made available to the firm for the benefit of the firm's clients, as well as the overall philosophy and business practices of RJFS.

Item 13 – Review of Accounts

Reviews are conducted for each account as needed and as determined by the agreed upon service with client. Reviews are conducted by members of the investment committee. Clients also receive custodial statements on a least, a quarterly basis. Financial plans are reviewed annually or at the request of the client. In addition, clients understand that each written financial plan is a model with a view at one moment in time and will change continually.

Form ADV Part 2

Item 14 – *Client Referrals and Other Compensation*

Danison & Associates does not pay, nor does it receive, compensation in any form from third-parties for client referrals.

Item 15 – *Custody*

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Danison & Associates urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on reporting dates, accounting procedures or valuation methodologies of certain securities.

Item 16 – *Investment Discretion*

Danison & Associates normally does not receive discretionary authority from institutional clients.

Danison & Associates usually receives discretionary authority from non-institutional clients at the outset of an advisory relationship in order to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Danison & Associates observes the investment policies, limitations and restrictions of the clients for which it advises.

Investment guidelines and restrictions must be provided to Danison & Associates in writing.

Form ADV Part 2

Item 17 – Voting *Client* Securities

As a matter of firm policy and practice, Danison & Associates does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios and should receive them from the broker, bank, or qualified custodian that has custody of the client's assets. Danison & Associates may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Danison & Associates' financial condition. Danison & Associates has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Form ADV Part 2

Item 1 – Cover to Brochure Supplement

Brochure Supplement
Dean Frederick Danison
Danison & Associates, Inc.
2150 Tremont Center
Columbus, Ohio 43221
(614)-487-6040
March 31, 2011

This Brochure Supplement provides information about Dean Frederick Danison That supplements Danison & Associates, Inc.'s Brochure, ADV 2. Please contact Our office if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Dean Frederick Danison
Date of Birth: January 3, 1957

Ohio University, Bachelor of Business Administration, 1981

Danison & Associates, President, 1993 –Present

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 – Other Business Activities

No information is applicable to this Item.

Form ADV Part 2

Item 1 – Cover to Brochure Supplement

Brochure Supplement

Tracey Marie Danison

Danison & Associates, Inc.

2150 Tremont Center

Columbus, Ohio 43221

(614)-487-6040

March 31, 2011

This Brochure Supplement provides information about Tracey Marie Danison That supplements Danison & Associates, Inc.'s Brochure, ADV 2. Please contact Our office if you have any questions about the contents of this supplement.

Item 2 – Educational Background and Business Experience

Tracey Marie Danison

Date of Birth: August 19, 1963

The Ohio State University, Bachelor of Arts, 1988

Danison & Associates, Vice President, 1993 –Present

Item 3 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 – Other Business Activities

No information is applicable to this Item.