

Part 2A of Form ADV: Firm Brochure

June 4, 2012

Item 1

Informational Brochure

To be provided to prospective clients and new clients prior to or at the time of entering into contractual arrangements with:

**Trusted Financial Advisors
30101 Town Center Drive
Suite 100
Laguna Niguel, CA 92677
Internet Address: www.trustedfinancial.com**

This brochure provides information about the qualifications and business practices of Trusted Financial Advisors and its proprietor, Gary E. Miller, hereafter referred to as "Applicant", "Advisor", "TFA", or "Trusted Financial". If you have any questions about the contents of this brochure, please contact Mr. Gary E. Miller at 1.949.249.2057 and/or via email: gary@trustedfinancial.com.

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 Gary E. Miller also is available on the SEC's website at www.adviserinfo.sec.gov.

Gary E. Miller is a registered investment adviser doing business as "Trusted Financial Advisors". Registration of an investment adviser is a regulatory requirement and does not imply any level of skill or training.

Item 2 – Material Changes

Since the last filing of our Brochure March 26, 2012, Advisor is switching from SEC registration to registration with the state of California as required by 2010 Federal legislation and regulations derived therefrom.

In future, this item will discuss only specific material changes that are made to the brochure and provide clients with a summary of these changes. We will also reference the date of our last annual update of this 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 the business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

A current copy of our Brochure is available to interested parties at any time, without charge.

Item 3 Table of Contents

Item 1 - Cover Page	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation	6
Item 6 – Performance-Based Fees and Side by Side Management.....	8
Item 7 – Types of Clients	9
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	10
Item 9 – Disciplinary Information.....	11
Item 10 – Other Financial Industry Activities and Affiliations.....	12
Item 11 – Code of Ethics.....	14
Item 12 – Brokerage Practices.....	15
Item 13 – Review of Accounts.....	17
Item 14 – Client Referrals and Other Compensation	18
Item 15 – Custody	19
Item 16 – Investment Discretion	20
Item 17 – Voting Client Securities	21
Item 18 – Financial Information	22
Item 19 – Requirements for State-Registered Advisers.....	23

Part 2A, Appendix 1: The “Wrap Brochure” - Applicant does not sponsor a wrap fee program.
Therefore, **Part 2A, Appendix 1** is not applicable to Trusted Financial Advisors.

Part 2B , Brochure Supplement	25
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Item 4 Advisory Business

Gary E. Miller, doing business as Trusted Financial Advisors ("APPLICANT", "Trusted Financial") Is a fee-only investment Advisory firm. Services provided include financial planning, goal setting, investment portfolio design and implementation. The firm was first registered with the state of California as an investment advisor in 2002.

Financial Planning services may be engaged at three levels:

1. Preparation of a comprehensive Financial Plan
2. Analysis and recommendation for specific aspects of the client's financial affairs as requested by the client.
3. Preparation of an Investment Plan

Clients are encouraged to engage Trusted Financial Advisors to prepare a comprehensive financial plan. It is the Applicant's opinion that comprehensive information gathering, projections and analysis of multiple aspects of the client's financial life will improve the likelihood of future success in achieving client goals. Recognizing that some clients prefer advice in specific areas of their finances, less comprehensive engagements are available as indicated above. Generally, the product of a financial planning engagement will be presented in writing and given to the client for implementation at client's discretion.

The Client is under no obligation to act on the financial planning recommendations. If Client elects to act on any of the financial planning or investment recommendations provided, Client is under no obligation to further utilize the services of Trusted Financial Advisors or its Principal or Representatives.

Day- to- day management of investment portfolios is also provided by Trusted Financial Advisors. Specific purchase and sale decisions and timing thereof is left to the discretion of TRUSTED FINANCIAL ADVISORS through the granting of limited discretionary authority at the brokerage firm chosen by the client.

Trusted Financial may engage the services of unaffiliated third party Registered Investment Advisers ("Sub Advisers") when such Sub Adviser is believed to provide a unique investment capability that complements the overall strategy developed by APPLICANT. In most cases this Sub Adviser will be working under contract to an investment company, but may also be engaged directly to manage discrete accounts for clients of the applicant. In both cases an investment management fee is incurred by the client in addition to the fees charged by APPLICANT. Clients who engage the services of Trusted Financial for portfolio management retain ultimate control over the disposition of their investments, which are domiciled with a Custodian other than Trusted Financial. Clients may limit the classes of investments chose for them by Trusted Financial. For example, a client may not wish to own shares of a specific company or bonds with a

Item 4 Continued

credit rating below a certain level. We seek to honor these requests to the best of our ability, and client always retains the ability to countermand any specific order placed for her account, by contacting the Custodian for her account directly.

An Investment Alert Service may be offered to those for whom minimum fees would, as a percentage of investment assets, exceed the percentages charged for Discretionary and Non-discretionary investment management. With this approach, APPLICANT simply alerts clients, usually by E-mail when buying or selling securities, and provide ancillary financial Advisory service. Fees for this service may or may not be based upon assets under management and are normally billed quarterly.

Applicant does not receive commissions from the sale of insurance, real estate or securities. Our income is derived solely from providing service in the area of investment management and financial planning under written fee-for-service contracts.

In 2011 our income derived primarily from investment advisory contracts (approximately 99%). The balance was derived from financial planning contracts.

Assets managed on a discretionary basis as of March 31, 2012 amounted to \$60,906,351. Assets guided on a non-discretionary basis amounted to \$949,331.

Advice is based on two investment styles, chosen by client: Balanced/Value and Aggressive.

In compliance with California Corporations Department Regulation 260.235.2, Applicant hereby states that there are no material conflicts of interest between Advisor and clients to be disclosed, because Advisor/Applicant is remunerated only by clients for advice and services rendered and not by any other party, such as an insurance company, real estate agent or promoter or securities issuer in the course of its activities as a registered investment advisor. The client is under no obligation to act on the investment adviser's or associated person's recommendation and at all times retains power of attorney over any accounts managed by Advisor, and may therefore buy, sell, change quantities or reverse transactions entered by Advisor with Custodian on behalf of client.

Item 5 Fees and Compensation

Trusted Financial Advisors earns income by charging clients for Advisory services, under written contracts. **Trusted Financial Advisors and its affiliates have no commission based sources of income.** We do not provide advice via subscription, publications or in any manner other than under written contract as referenced above.

Financial Planning Fees

Financial Planning fees are stated in our Financial Planning Agreement. We bill at the rate of \$290.00 per hour. At the time of engaging Trusted Financial for financial planning, client is given a written estimate of fees for the work to be performed, usually stated as a range or possible fees. Normally one half of the quoted fee is due at the time APPLICANT is engaged to perform the work, with the balance due upon delivery. Most fees are refundable if client is not satisfied.

Investment Management Fees

Fees for discretionary Balanced style of investment management are charged quarterly in advance by TRUSTED FINANCIAL ADVISORS based on the value of client's assets subject to Advisory Agreement, are based on an annual percentage of assets under management and are prorated and charged at the following annual rates:

First \$500,000 - 1.25%

Next \$500,000 - .75%

Above \$1,000,000 - .50%

While there is no stated minimum required account size, new accounts are charged a minimum fee of \$1093.75 per quarter, which equates to 1.25% per annum of the first \$350,000 under limited discretionary management. For Advisory fee billing purposes, separate accounts controlled by a single control group are aggregated to enable the client to qualify for fee discounts per the above schedule. In some circumstances fees may be negotiable.

Note: lower fees for comparable services may be available from other sources.

Clients will be provided with a quarterly invoice showing the basis upon which fees were calculated, including adjustments for inflows and distributions to account since the previous billing cycle. Normally the Applicant is authorized by clients to deduct fees directly from one or more client accounts to cover billing applied to the household. Fees are billed one quarter in advance and are fully refundable on a prorated basis if the Advisory relationship is terminated prior to the end of the billing period. Clients are hereby notified that Custodian does not review these billing statements for accuracy and therefore Client is advised to carefully review each billing statement for accuracy.

Non-discretionary Balanced accounts are charged quarterly in advance by TRUSTED FINANCIAL ADVISORS based on the value of client's assets subject to Advisory agreement. Fees for non discretionary accounts are based on an annual percentage of

assets under management, are pro rated and charged at the following annual rates:

First \$500,000 - 1.50%

Next \$500,000 - .75%

Above \$1,000,000 - .50%

Fees for Aggressive Growth style of investment management are based on an annual percentage of gross assets under management and are prorated and charged at a rate of 2.50% of gross assets under management, with a minimum quarterly charge of \$6.250.00. *Use of leverage (borrowing against securities positions on "margin") may create a conflict of interest, in that Adviser's fees are based on gross value of account and therefore may be higher when margin is used. The Aggressive Growth style of investing contemplates using leverage.*

Transaction Fees

Transactions for clients are normally placed with Broker-Dealers domiciled in the United States of America and subject to Federal and or State Regulation. Normally, a transaction fee or mark-up/mark-down is incurred when securities are purchase and when they are sold. Please see Item 12 of this document that discusses how our clients and APPLICANT interact with Broker Dealers.

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

At this time, Trusted Financial Advisors does not charge fees based on performance, such as those tied to a targeted rate of account growth.

Item 7 Types of *Clients*

Trusted Financial Advisors provides financial planning and investment Advisory services to a wide variety of clients. Currently, the majority of our clients are personal households rather than institutions. Normally we will be asked to consider a family's entire financial holdings in rendering financial and investment advice. These holdings may include individual brokerage and banking accounts, trusts, retirement plans and insurance products that entail investments as part of their structure. We may also consider non-liquid investments such as real estate or collectibles (precious metals, art, rare gemstones) in analyzing a client's overall financial situation. Frequently, we work with tax deferred investment accounts such as Individual Retirement Accounts (IRA), Simplified Employee Pensions (SEP), retirement plans qualified under the Employee Retirement Income Security Act of 1974 such as 401K, defined contribution and defined benefit plans. We also advise owners of section 529 Qualified Educational Savings plans.

We may also render financial and investment advice to trusts and incorporated entities and their stakeholders.

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

Applicant offers advice on the following types of investments:

- ❖ Exchange listed securities
- ❖ Securities Traded over-the-counter
- ❖ Securities of foreign issuers
- ❖ United States Government and Government Agency securities
- ❖ Corporate debt
- ❖ State, county, municipal and local district debt
- ❖ Certificates of Deposit
- ❖ Listed, exchange traded options
- ❖ Master limited partnerships, exchange listed
- ❖ Unlisted partnerships
- ❖ Real Estate Investment Trusts
- ❖ Mutual Fund shares

Other investment concepts may be brought to our attention, and if we feel we are capable of rendering an opinion, we may do so.

Our methods of analysis include examination of key financial reports by securities issuers, free cash flow analysis, balance sheet analysis, review of management qualifications and behavior, awareness of management's personal financial commitment to the business, management compensation and governance practices. We often use discounted cash flow analysis to arrive at an estimate of intrinsic business value, which informs our decision to buy, hold or sell an investment. Further, timing of purchases and sales is informed by so-called "technical analysis". We look for clues from changes in volume of trading, movement of prices above or below levels that we believe to be indicative of institutional activity, and relative performance of a specific investment as compared with similar companies within its industry group. While our methodology is often referred to a "bottom up", we pay close attention to macro economic forces and secular trends affecting an industry within which a specific target investment operates.

Other sources of investment information include listening to and or participation in company sponsored conference calls, conversations and or correspondence with officers of corporations and entities under investigation or their designees and attendance at annual or special corporate meetings. In addition, Applicant may attend industry conferences, and may speak with vendors and customers of companies under consideration.

Item 9 Disciplinary Information

Trusted Financial Advisors, its principal Gary E. Miller and Supervised person Lawrence K. Johnson have not been subject to any disciplinary proceedings since inception of Trusted Financial Advisors in 2002. The Principal and Supervised Person as individuals also have not been the subject of any such proceeding in the ten year period preceding this report.

Trusted Financial Advisors, its Principal Gary E. Miller and Supervised person Lawrence K. Johnson have not been found guilty of nor pled *nolo contendere* to any criminal or civil action in a domestic, foreign or military court of competent jurisdiction involving investment-related business , since inception of Trusted Financial Advisors in 2002, nor in the ten year period preceding this report.

Trusted Financial Advisors, its principal Gary E. Miller and Supervised person Lawrence K. Johnson are not currently the subject of any known or pending investigation by a regulatory or legal authority with regard to its investment related business.

Trusted Financial Advisors, its principal Gary E. Miller and Supervised person Lawrence K. Johnson is not the subject of any order, judgment or decree permanently or temporarily enjoining or otherwise limiting the form or a management person from engaging in any investment related activity.

Item 10 Other Financial Industry Activities and Affiliations

Trusted Financial Advisors and its Principal Gary E. Miller are not employed by any other financial entity nor does Applicant or its principal receive remuneration from any outside source.

Applicant has a relationship with Schwab Institutional, a division of Charles Schwab & Co, Inc. that allows Applicant to order transactions for the benefit of certain Schwab clients who are also clients of Applicant. Applicant has a number of so called "Master Accounts" with Schwab under which client accounts are held. Schwab allows Applicant access to information regarding clients held in common, after each client executes a Schwab agreement naming Trusted Financial as having limited power of attorney to make transactions on client's behalf at Schwab. Schwab Institutional provides internet access to current client account information, market price quotations, bond inventory and a variety of additional information to facilitate Trusted Financial's service to clients. Schwab also makes available a daily digital file that can be uploaded and which contains updated client information such as account positions, their values, and transaction updates at the end of each business day.. Schwab does not refer business to Applicant, and provides no monetary compensation to Applicant. Schwab also provides Applicant certain educational benefits in the form of written guides, on line alerts, webinars and live seminars. Schwab allows Trusted Financial to bill its clients for services and deducts investment advisory fees from client accounts and deposits these fees into an account controlled by Trusted Financial

Applicant has a relationship with TD Ameritrade Institutional (TD Ameritrade) that allows Applicant to order transactions for the benefit of certain TD Ameritrade clients who are also clients of Applicant. Applicant has access to information regarding clients held in common, when client executes a TD Ameritrade agreement naming Trusted Financial as having limited power of attorney to make transactions on client's behalf at TD Ameritrade. TD Ameritrade Institutional provides internet access to current client account information, market price quotations, bond inventory and a variety of additional information to facilitate Trusted Financial's service to clients. TD Ameritrade also makes available a daily digital file that can be uploaded and which contains updated client information such as account positions, their values, and transaction updates at the end of each business day. TD Ameritrade does not refer business to Applicant, and provides no monetary compensation to Applicant. TD Ameritrade also provides Applicant certain educational benefits in the form of written guides, on line alerts, webinars and live seminars. TD Ameritrade allows Trusted Financial to bill its clients for services and deducts investment advisory fees from client accounts and deposits these fees into an account controlled by Trusted Financial.

Applicant has a relationship with Fidelity Investments (Fidelity) that allows Applicant to order transactions for the benefit of certain Fidelity clients who are also clients of Applicant. Applicant has access to information regarding clients held in common, when client executes a Fidelity agreement naming Trusted Financial as having limited power of attorney to make transactions on client's behalf at Fidelity. Fidelity Institutional

Item10, Continued

provides internet access to current client account information, market price quotations, bond inventory and a variety of additional information to facilitate Trusted Financial's service to clients. Fidelity also makes available a daily digital file that can be downloaded and which contains updated client information such as account positions, their values, and transaction updates at the end of each business day. Fidelity does not allow Trusted Financial to bill its clients for services.

Trusted Financial Advisors has developed a sourcing relationship with First Southwest Securities and Moors & Cabot. Both are broker-dealers specializing in bonds and has purchased bonds from inventory of both firms which are delivered to client accounts at another broker-dealer such as Schwab. No services or benefits are provided by First Southwest or Moors & Cabot that could create a conflict of interest with clients of APPLICANT.

Lawrence K. Johnson, Supervised Person, born October 10, 1944, is a Certified Public Accountant (CPA). He has no relationship as Registered Representative with any Broker-Dealer, nor as a Supervised Person with any other investment related firm. He does not accept remuneration in the form of commissions or sales incentives and represents that he is compensated for providing tax and financial advice directly by clients and that such advice is rendered only as part of his work as a CPA and not as part of his affiliation with Trusted Financial Advisors.

Applicant does not hold signatory authority for client accounts.

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

Applicant may buy and sell for itself securities that it also recommends to clients. Where applicant holds limited discretionary trading authority, and orders for transactions are entered for both clients and itself on the same day, clients will generally be given the best price in preference to Applicant.

CODE OF ETHICS

Applicant has put into effect a Code of Ethics. A complete copy is available to clients upon request. Principals Underlying the Trusted Financial Advisors Code of Ethics:

1. Trusted Financial and all of its employees, consultants and independent contractors understand that TRUSTED FINANCIAL ADVISORS has a Fiduciary duty to act at all times in the best interest of clients - clients' interests come first.
2. There shall be no intentional actions taken that would favor the investment results of a Supervised Person over those of clients.
3. There shall be no intentional actions taken that would favor the investment results of one client over another.
4. Investment and financial planning recommendations shall always be made in the best interests of clients, and not in the interest of any third party. A hallmark of our practice is to be completely trusted by our clients and to provide them the best advice of which we are capable.
5. All client information is to be kept strictly confidential and all Supervised Persons must read and sign the TRUSTED FINANCIAL ADVISORS "Confidentiality of Proprietary Information" agreement prior to having access to identifying client information.

Item 12 Brokerage Practices

Trusted Financial Advisors may recommend certain Broker Dealers to clients, such as those offering discounted commissions, but does not require that transactions be placed with any particular agent. Some mutual funds do not charge transaction fees or charge only when exiting the position. Normally Trusted Financial Advisors does not recommend investments that incur ongoing charges to client, such as those charged under SEC Code section 12(B)(1) or levied under state insurance guidelines. Further, we usually direct clients to entities that charge little or no fees for custodial services (such as IRA Custodial fees). Trusted Financial Advisors does not receive nor will it accept any fees or commissions, if offered by a broker dealer, mutual fund, insurance company or other entity. Further, no referral of clients has occurred nor is it considered as part of Trusted Financial's recommendation of a particular Broker Dealer for client use.

Clients at all times control the domicile of their investments. This may or may not be advantageous to client, since commissions, fees and transaction execution efficiency vary among Brokerages, banks and insurance companies, who may act as Custodians for client assets. Further, some Broker Dealers make it easier than others to access client information and enter transaction orders.

Broker Dealers that may be recommended by APPLICANT are selected based on criteria such as ease of communication and order entry, promptness of executions and/or access to certain over-the-counter securities such as bonds.

Applicant has a relationship with Schwab Institutional, a division of Charles Schwab & Co. Inc. that allows Applicant to order transactions for the benefit of certain Schwab clients who are also clients of Applicant. Applicant has a number of so called "Master Accounts" with Schwab under which client accounts are held. Schwab allows Applicant access to information regarding clients held in common, after each client executes a Schwab agreement naming Trusted Financial as having limited power of attorney to make transactions on client's behalf at Schwab. Schwab Institutional provides internet access to current client account information, market price quotations, bond inventory and a variety of additional information to facilitate Trusted Financial's service to clients. Schwab also makes available a daily digital file that can be uploaded and which contains updated client information such as account positions, their values, and transaction updates at the end of each business day. Schwab does not refer business to Applicant, and provides no monetary compensation to Applicant. Schwab also provides Applicant certain educational benefits in the form of written guides, on line alerts, webinars and live seminars as part of the arrangement.

Applicant has a relationship with TD Ameritrade Institutional (TD Ameritrade) that allows Applicant to order transactions for the benefit of certain TD Ameritrade clients who are a

Item 12 Continued

also clients of Applicant. Applicant has access to information regarding clients held in common, when client executes a TD Ameritrade agreement naming Trusted Financial as having limited power of attorney to make transactions on client's behalf at TD Ameritrade. TD Ameritrade Institutional provides internet access to current client account information, market price quotations, bond inventory and a variety of additional information to facilitate Trusted Financials service to clients. TD Ameritrade also makes available a daily digital file that can be uploaded and which contains updated client information such as account positions, their values, and transaction updates at the end of each business day. TD Ameritrade does not refer business to Applicant, and provides no monetary compensation to Applicant. TD Ameritrade also provides Applicant certain educational benefits in the form of written guides, on line alerts, webinars and live seminars as part of the arrangement.

Applicant has a relationship with Fidelity Institutional (Fidelity) that allows Applicant to order transactions for the benefit of certain Fidelity clients who are also clients of Applicant. Applicant has access to information regarding clients held in common, when client executes a Fidelity agreement naming Trusted Financial as having limited power of attorney to make transactions on client's behalf at Fidelity. Fidelity Institutional provides internet access to current client account information, market price quotations, bond inventory and a variety of additional information to facilitate Trusted Financials service to clients. Fidelity also makes available a daily digital file that can be uploaded and which contains updated client information such as account positions, their values, and transaction updates at the end of each business day. Fidelity does not refer business to Applicant, and provides no monetary compensation to Applicant. Fidelity also provides Applicant certain educational benefits in the form of written guides, on line alerts, webinars and live seminars as part of the arrangement.

The above relationships have made certain research material available to the Applicant, as all the above mentioned Broker-Dealers offer in house research and independent research from third parties to those who are able to access their web sites. Both Schwab and Ameritrade from time-to-time make available seminars and webinars to APPLICANT and other investment Advisors who have referred clients to their firms. These educational events usually provide useful information on subjects such as estate planning, investments, regulatory matters and updates on their services to institutional clients shared in common.

Securities regulatory authorities generally consider such supplementary informational services as being of financial benefit to investment Advisors such as Trusted Financial Advisors, as it is their view that we avoid costs that might otherwise be incurred to purchase research. Securities regulatory authorities wish for us to indicate in this document that we may be incented to choose one broker-dealer over another based on our interest in benefitting from their research or ancillary services rather than based upon what is best for our clients.

Item 12, Continued

It is also possible that clients may be charged higher commissions or bid/asked spreads than might otherwise be the case if they use a Broker-Dealer that we recommend, and that we may recommend a particular Broker-Dealer because of benefits that accrue to APPLICANT. If we enjoy such benefits, such as research or free educational sessions, this information is utilized to benefit all clients, not just those whose accounts are domiciled with the particular Broker Dealer offering these benefits to Trusted Financial. Aggregation of orders is a typical practice of Trusted Financial Advisors. We may order purchase of new positions or sale of existing positions under one or more of our "master" accounts at a broker dealer, then after trade execution, allocate transactions to specific client sub- accounts. We often aggregate trades to facilitate rapid execution, or in order to meet minimum purchase requirements that may be imposed by a broker dealer or mutual fund.

Item 13 Review of Accounts

Client portfolios are reviewed on a regular basis, security prices are monitored on a daily basis. At December 31, 2011, Gary E. Miller, Certified Financial Planner managed 149 accounts, representing approximately 65 client groups, in the "Balanced Value" style. Changes in portfolio holdings may be triggered by several factors including a changed macro economic outlook, an opportunity to exchange from a security that appears to be close to fully valued into one that is under valued; a change in management or management's direction for a publicly traded company, and technical indicators such as significant price changes accompanied by meaningful changes in volume. Purchases and sales in the Balanced-Value style may be based on the objective of lowering overall portfolio volatility.

Lawrence K. Johnson, CPA, is affiliated with Trusted Financial Advisors as a Representative and Portfolio Manager. At March 31, 2012, four (4) accounts representing two related client groups were managed by Mr. Johnson for Trusted Financial in the Aggressive Growth style for Clients with whom he has had a relationship as tax preparer and financial advisor as part of his tax practice, DBA "Lawrence K. Johnson & Company, Inc.", offices in Irvine, California. As a Representative of Trusted Financial Advisors, Mr. Johnson will limit his activities to those of solicitor of clients and Portfolio Manager. Purchase and sale decisions for the Aggressive Growth style of management may not necessarily take into account considerations of portfolio diversification or volatility.

Changing needs and objectives of each client, learned by regular communication with clients may trigger changes in portfolio composition.

TRUSTED FINANCIAL ADVISORS provides reports to discretionary accounts on a quarterly basis. A portfolio statement and position analysis report show positions held by asset class and includes details such as cash invested, current market value, the percentage of total client holdings represented by each individual holding and total return for each holding. A portfolio performance report shows total return net of all fees for the past quarter, year and longer time periods. Included is a billing statement showing how fees are calculated, and total fees to be charged to client. A client may receive an unscheduled report upon request.

Face-to-face meetings and/or electronic meetings with clients are encouraged. When possible, an annual meeting, open to all clients is held near the end of each year at which time Principal and Portfolio Manager Gary E. Miller reviews past performance, discusses the outlook for the future and answers questions from attendees. In addition, periodic updates are e mailed to clients and a blog is maintained at Applicant's web site.

Item 14 *Client Referrals and Other Compensation*

The Applicant does not solicit, nor does it accept monetary compensation from any source other than clients, who pay for financial planning and or investment advisory services under written contract. The Applicant does not receive consideration in the form of equipment or any non-educational related remuneration. As explained in answer to item #12, the Applicant may attend continuing educational forums provided by broker-dealers to whom business has been referred or from broker-dealers or investment sponsors who may hope for business to be referred by the Applicant.

Trusted Financial currently has a referral arrangement with Lawrence K. Johnson who serves as investment Applicant representative. Mr. Johnson is paid for managing three accounts that he has brought to the Applicant for investment management. His compensation is based on a fixed, stated percentage of investment advisory fees billed to the accounts he manages, on a quarterly basis.

Item 15 *Custody*

The Applicant does not maintain custody of customer funds or securities. Trusted Financial Advisors does not operate a broker dealer or banking operation, nor does it have any interest in any entity that provides custody services for clients of the firm.

Item 16 Investment Discretion

Trusted Financial Advisors purchases and sells securities on a limited discretionary basis and determines quantities and timing of such purchases and sales, based on an understanding of client's objectives. When limited discretionary authority is granted to applicant by a client or clients, this authority will be used in client's best interest to select investments that will achieve client goals, as indicated in interviews and/or stated in writing. Specific investment limitations may be imposed by mutual consent with applicant, as long as these restrictions will not harm performance for the specific client requesting such restrictions. Ordinarily, Applicant will determine which securities are to be purchased and sold and the timing of purchases and sales.

Generally, a client will authorize discretionary trading by executing a document provided by his/her broker-dealer granting limited discretion to Trusted Financial. However, in some cases, despite having granted such limited discretion, the account may be substantially managed by client and not the Applicant. Gary E. Miller, DBA Trusted Financial Advisors, maintains a record of his composite performance for discretionary accounts. Where a client substantially manages her own account, the performance of the account is not included in any composite report of discretionary performance that may be produced by Applicant.

Aggressive Growth style portfolios are managed by Lawrence K. Johnson who has been a portfolio manager for Trusted Financial since February 16, 2010.

Item 17 Voting *Client* Securities

Trusted Financial does not vote proxy filings for publicly traded companies on behalf of its clients unless specifically requested to do so by Client. In some cases, client may wish to retain the right to vote proxies. If proxy voting is engaged as part of the Advisory relationship, our policy is to vote for proposals that we feel are likely to enhance shareholder value. We generally favor greater control of Management by shareholders by opposing measures that make it difficult to change Management and supporting those that provide for shareholder Advisory vote on compensation practices. We generally support transparency by management in arriving at decisions. We also may oppose the election of Board members who appear to lack specialized knowledge of the industry in which a company operates, or whose primary qualification appears to be that they are family members or personal friends of current management or controlling shareholders.

We maintain a record of our proxy votes at our principal place of business.

Item 18 Financial Information

The Applicant does not require nor does it solicit prepayment of fees six or more months in advance, thus under Securities Exchange Commission rules for filing this form ADV part 2, no business financial information is provided.

The Applicant has no financial or contractual commitments that would impair its ability to meet its contractual commitments to clients.

Item 19 Requirements for State-Registered Advisers

At December 31, 2011, the Applicant was not registered with any state securities authorities.

Part 2B
Brochure Supplement
Trusted Financial Advisors

The purpose of this section of our Brochure Supplement, as required by Securities Exchange Commission regulations promulgated in 2010, is to highlight information regarding any Supervised Persons who have significant control over investment decisions regarding client accounts, and/or direct client contact.

Gary E. Miller, birthdate June 8, 1949 is principal and sole proprietor of Trusted Financial Advisors. He has been actively engaged in the financial services since 1974. He majored in Psychology at Goddard College, Plainfield, Vermont, continuing his education in business and accounting at University of California Irvine, California State University Long Beach and at community colleges in Orange County, California. In 1988 he received a certificate in Personal Financial Planning from University of California, Irvine, and in 1990 was awarded the "Certified Financial Planner™" designation by the International Board of Standards and Practices for Certified Financial Planners. He has remained in good standing with this Board since that time. Gary served as a financial analyst for two commodities oriented firms in the 1970's then specialized in Treasury bond options under the DBA "Portfolio Service of Newport Beach" from 1980-83. Gary served as a registered representative from 1983 to 2001 working for three different broker dealer firms during this time. He then became a registered investment adviser representative for Walker Financial, Mission Viejo, CA where he acted as portfolio manager primarily for accounts that he had served previously, as a registered representative. In March, 2002, Gary registered as an investment adviser with the state of California under the name "Trusted Financial Advisors" and commenced managing client accounts in July, 2002 under that same name, to the present time.

The principal office of Trusted Financial Advisors, from which Mr. Miller operates, is 30101 Town Center Drive, Suite 100, Mission Viejo, CA, 92677.

Mr. Miller has not been the subject of disciplinary action by any financial regulatory body nor is any disciplinary action pending.

Mr. Miller engages in investing for accounts for his own benefit and may invest in securities that are similar to or identical to those purchased and sold for discretionary management clients.

Mr. Miller has not been found liable in any arbitration claim nor is he the subject of any arbitration claim.

Mr. Miller has not been found guilty of nor is he subject to investigation for any violation of fiduciary responsibilities by any self regulatory or government regulatory body nor is he the subject of any civil actions.

Mr. Miller has never filed a bankruptcy petition.

Part 2b continued

Trusted Financial Advisors has as its sole Investment Advisor Representative Mr. Lawrence K. Johnson. Mr. Johnson, whose birth date is October 10, 1944, became a portfolio manager for Applicant on February 16, 2011.

His office is located at 1600 Dove Street, Suite 250
Newport Beach, CA 92660.

Mr. Johnson was born and raised in Southern California and Graduated from California State University Long Beach in 1963 with a B.S. in Accounting. In early 1964, he joined the regional accounting firm of Ira Frisbee & Co. Mr. Johnson was awarded the Certified Public Accountant designation from the California Board of Accountancy in 1966. He joined Arthur Young & Co. (now Ernst & Young) in 1968. In 1973 Mr. Johnson formed Lawrence K. Johnson & Co. . In May, 2012, Mr. Johnson merged his accounting practice with MacKay & Carnahan, Incorporated, CPAs, serving clients in industries such as real estate development, energy, medical service, ranching and technology. As part of his relationship with certain accountancy clients, Mr. Johnson provided, without compensation, investment guidance prior to affiliating with the Applicant.

At Trusted Financial Advisors, he manages aggressive growth style portfolios and has limited discretion to enter orders to buy and sell with broker-dealer(s) who custody client assets. To date, all clients managed by Mr. Johnson had a previous relationship with him.

No disciplinary actions associated with current or previous investment activities are recorded and no disciplinary actions are pending.

Mr. Johnson engages in investing for accounts for his own benefit and may invest in securities that are similar to or identical to those purchased and sold for discretionary management clients.

Mr. Johnson has not been found liable in any arbitration claim nor is he the subject of any arbitration claim.

Mr. Johnson has not been found guilty of nor is he subject to investigation for any violation of fiduciary responsibilities by any self regulatory or government regulatory body nor is he the subject of any civil actions.

Mr. Johnson has never filed a bankruptcy petition.

Trusted Financial's Chief Compliance Officer (CCO) is Gary E. Miller, who is also Principal of the Applicant firm. Mr. Miller's contact telephone number is (949) 249 2057. The CCO oversees and regularly reviews transaction activity by Mr. Johnson on behalf of clients of the firm and for Mr. Johnson's personal accounts. Generally, printed copies of transaction confirmations and monthly statements are provided to the CCO, as well as internet access. In addition, a daily download of client transaction files is made available to the CCO. In addition, the CCO has internet access to the personal trading account of Mr. Johnson and is therefore able to supervise his activities in that account.

Mr. Johnson has represented to the CCO that he has no outside affiliations with investment related entities that would create a conflict of interest with his activities as portfolio manager for clients of the Applicant.

As mentioned above, Mr. Johnson is a Certified Public Accountant in the state of California, maintains an office at a separate location from the principal office of Trusted Financial Advisors and derives a significant portion of his income from activities related to his accountancy practice.