

Form ADV Part 2A Brochure

Fortune Financial Advisors, LLC

14435 Metcalf Ave., Suite 201

Overland Park, KS 66223

913-393-0038

March 01, 2012

This Brochure provides information about the qualifications and business practices of Fortune Financial Advisors, LLC (Fortune Financial). If you have any questions about the contents of this Brochure, please contact us at 913-393-0038. 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.

Fortune Financial is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information from which you can determine whether to hire or retain an adviser.

Item 2 – Material Changes

This Brochure, dated February 01, 2012, represents Fortune’s annual updating amendment to its previously published annual update Brochure.

Since the filing of the firm’s last annual update Brochure on March 30, 2011, we have made various minor updates related to our pending switch from SEC to state registration, a change which is required as part of regulatory changes imposed by the Dodd-Frank Act of 2010.

No material changes were made to our Brochure.

Pursuant to SEC Rules, we will deliver to you a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge.

Currently, our Brochure may be requested by contacting us at (913) 393-0038.

Additional information about Fortune Financial is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Fortune Financial who are registered as investment adviser representatives of Fortune Financial.

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Item 4 – Advisory Business

Fortune Financial Advisors, LLC (CRD # 145799) (Fortune Financial) is registered as an investment adviser with the United States Securities and Exchange Commission. Fortune Financial is based in Kansas and is organized as a limited liability company under the laws of the State of Kansas and the United States of America. The firm has been in business since 1997 (formerly as Fortune Financial Services, Inc.), was formed as an LLC in 2008, and currently has 3 employees.

Fortune Financial's principal office and place of business is located at 14435 Metcalf Avenue, Suite 201, Overland Park, Kansas 66223. Regular business hours are from 8:30am to 4:00pm Monday through Thursday, and 8:30am to 3:00pm on Friday. The firm can be contacted by phone at (913) 393-0038 and by fax at (913) 239-0317.

Dennis L. Wallace is the founder and owner of the firm, and currently serves as Chief Executive Officer and Chief Information Officer.

Lawrence Hamtil is an Investment Advisory Representative of the firm and also serves as a Portfolio Analyst.

Roxanna Noland serves as the Chief Operations Officer and Chief Compliance Officer of the firm.

Fortune Financial is a fee-based financial consulting and investment management firm. Prior to engaging us to provide investment advisory services, the client will be required to enter into a written Agreement. A separate custodial agreement may also be required. The Agreement sets forth the terms and conditions of the engagement, and describes the scope of the services to be provided and the fees for such services. If requested by the client, Fortune Financial may recommend and/or engage the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional.

Investment Management and Supervision Services

Fortune Financial offers discretionary investment management and investment supervisory services for a fee based on a percentage of assets under management. These services may include investment analysis, allocation of investments, quarterly portfolio statements and ongoing monitoring services of the portfolio.

Initially, Fortune Financial Advisors consults with a client to gather information for assessing a client's objectives. Fortune Financial then formulates its advice according to a client's personal financial situation, objectives and requirements, and renders advice on the areas, topics and subjects applicable to the client.

Fortune Financial will rebalance the portfolio as it deems appropriate to meet the client's financial objectives. Fortune Financial trades these portfolios and rebalances them on a discretionary basis. Fortune Financial does not maintain custody of clients' funds or securities. Clients are advised that Fortune Financial's past performance is not a guarantee of future results, and that certain market and economic risks exist that may adversely affect an account's performance that could result in capital losses in the client's account.

As of December 31, 2011 Fortune Financial managed approximately \$38,749,000 on a discretionary basis.

Financial Planning

Fortune Financial obtains financial information from the client including financial history, present financial position, and the economic goals the client wishes to obtain. We then provide advice either verbally or in the form of a written financial plan. Clients purchasing a higher level of service will receive a written financial plan, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives.

Information that may be reviewed in preparation of the plan include wills and trust agreements, fringe benefit programs, tax returns, business agreements, insurance policies, past and current investments, investment objectives, income, expenses, other obligations, financial goals, other advisors to the client, family background, attorneys, accountants, banks and any other information that economically effects the clients.

The financial plan may address any or all of the following areas:

PERSONAL - Family records, budgeting, personal liability, estate information and financial goals.

TAX & CASH FLOW - Income tax and spending analysis and planning for past, current, and future years. The impact of various investments on the client's current income tax and future tax liability will be illustrated.

DEATH & DISABILITY - Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.

RETIREMENT - Analysis of current strategies and investment plans to help the client achieve her or his retirement goals.

INVESTMENTS - Analysis of investment alternatives and their effect on a client's portfolio.

Should a client choose to implement the recommendations contained in the plan, Fortune Financial suggests the client work closely with her or his attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

Consulting

Clients can also receive investment advice on a more limited basis. This may include advice on one or more isolated area(s) of concern such as estate planning, real estate, retirement planning, or any other specific topic. Additionally, Fortune Financial may provide advice on non-securities matters. Generally, this is in connection with the rendering of estate planning, insurance, real estate, and/or annuity advice.

Item 5 – Fees and Compensation

Investment Management Fees and Compensation

Fortune Financial's fees are based on an annual percentage of assets under management and are generally billed quarterly in advance. The initial fee will be prorated based upon the date the account is accepted for management by execution of the investment advisory contract by Fortune Financial or when the assets are transferred, through the last day of the current calendar quarter. Thereafter, the fee will be based on the market value of the account on the last day of the previous calendar quarter and will cover the period from the first day of the calendar quarter through the last day of the calendar quarter. The market value will be determined as reported by the Custodian.

Fees are assessed on all assets under management, including securities, cash and money market balances. Margin debit balances do not reduce the value of assets under management.

Fees may vary based on the size of the account, complexity of the portfolio, extent of activity in the account or other reasons agreed upon by Fortune Financial and the client.

Fees will generally follow the schedule of assets under management outlined below. In certain circumstances, fees may be negotiated. The fee schedule is as follows:

Market Value of the Managed Assets	Maximum Annual Advisory Fees%
\$0 to \$500,000	2.25%
\$500,001 to \$1,000,000	2.00%
\$1,000,001 and over	1.75%

Clients may authorize Fortune Financial to debit their account quarterly for our fee. The custodian will send the client a statement at least quarterly indicating all the amounts disbursed from the account, including the amount of advisory fees.

Either Fortune Financial or the client may terminate the client agreement upon written notice. If terminated, a prorated portion of the fee paid in advance would be refunded to the client.

Fortune Financial's fee includes compensation for advisory and consulting services provided, trade entry and other account-related services. Although Fortune Financial does not charge redemption/exit fees or transaction fees, the custodian may charge custodial fees, transaction fees, redemption fees or commissions. These fees are independent of Fortune Financial's fees and will be disclosed by the custodian.

In addition, all fees paid to Fortune Financial for investment advisory services are separate from any fees and expenses charged to shareholders of mutual fund shares or mutual fund companies. A complete explanation of the expenses charged by the mutual fund is contained in each fund's prospectus.

Upon termination of an advisory contract, the client is responsible for monitoring the securities in his or her account, and Fortune Financial as investment adviser will have no further obligation to act or advise with respect to those assets.

Financial Planning Fees

Fortune Financial negotiates fees for financial planning on a case by case basis. The fee may be a flat fee calculated based on a combination of the extent and complexity of the

individual client's personal circumstances, the client's gross income and amount of assets under management. Flat fees for financial planning services will typically range from \$50.00 to \$5,000.00. Fees may also be negotiated on an hourly basis of \$25.00 to \$500.00 an hour.

All fees are agreed upon prior to entering into a contract with any client. Financial planning fees shall be due as follows: One half of the total fee will be due and payable at the time the client enters into the financial planning agreement, with the balance due and payable at the time the financial plan is delivered to the client. Typically the financial plan will be presented to the client within 90 days of the contract date, provided that all information needed to prepare the financial plan has been provided by the client. If the client terminates the contract prior to completion of the financial plan, any prepaid, unearned fees will be refunded promptly, and any earned, unpaid fees will be due and payable.

Consulting Fees

Fees for specific consulting services will be billed at an hourly rate of \$25.00 to \$500.00 per hour, upon mutual agreement with the client, and shall be due and payable as earned.

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

Fortune Financial does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client), and consequently does not simultaneously manage performance based and non performance based accounts.

Item 7 – Types of Clients

Fortune Financial provides investment management and investment supervisory services to individuals, banks & thrifts, corporate pension and profit-sharing plans, trusts, estates, charitable organizations and business entities.

For its services, Fortune Financial generally requires a minimum dollar value of \$25,000 in assets for establishing or maintaining a client's account. The minimum is subject to waiver or negotiation.

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

Fortune Financial uses a variety of investment strategies to achieve its clients' investment objectives. These strategies include long and short term securities purchases, and the use of margin and options.

To implement its strategies, Fortune Financial uses various sources of information including financial media, third party research material, corporate filings and press releases, and corporate rating services, among others.

Investing in securities involves risk of loss that clients should be prepared to bear. Such risks include market risk, interest rate risk, currency risk, political risk, etc. No investment strategy can assure a profit or avoid a loss.

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 the evaluation of the firm or the integrity of its management. Fortune Financial is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 10 – Other Financial Industry Activities and Affiliations

On occasion, Fortune Financial may provide advice to its clients on matters not involving securities products or services. Such matters may include, but would not be limited to traditional insurance products (life, health, P&C), fixed annuities, real estate, etc.

Fortune Financial may also offer clients advice on insurance products. Some associated persons of Fortune Financial are licensed insurance brokers and represent various insurance companies. Insurance products sold to any client may be placed through a general insurance agency not affiliated with Charles Schwab (our recommended custodian) or through a general insurance agency related to Charles Schwab. Any insurance product placed through associated persons may generate standard and customary insurance commissions and other compensation, a portion of which may be received by associated persons of Fortune Financial.

Item 11 – Code of Ethics

Code of Ethics

Fortune Financial has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. The Fortune Financial Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. Fortune Financial will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer.

Trading Conflicts of Interest

Individuals associated with Fortune Financial are permitted to buy or sell securities for their personal accounts identical to or different than those recommended to clients. However, no person employed by Fortune Financial is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

In order to address potential conflicts of interest, Fortune Financial requires that associated persons with access to advisory recommendations provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer. Fortune Financial also requires prior approval from the Chief Compliance Officer for investing in any IPOs or private placements (limited offerings).

Item 12 – Brokerage Practices

The Custodian and Brokers We Use

We do not maintain custody of client assets. Instead, we require all client assets be maintained in an account at a non affiliated “qualified custodian,” generally a broker-dealer or bank. We currently recommend that our clients use Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, as a qualified custodian. We are not affiliated with Schwab but instead are independently owned and operated. Schwab will

hold your assets in a brokerage account and will be able to buy and sell securities on your behalf.

While we recommend that you use Schwab as custodian/broker, you will ultimately decide whether to do so and will open your account with Schwab or another custodian/broker by entering into an account agreement directly with one of them. We cannot actually open accounts for you, but we can assist you in opening an account at whatever custodian/broker you decide to use.

How We Select Custodians and Brokers

When recommending a custodian or broker for our clients, we consider many different factors including quality of service, types of services offered, overall capability, execution quality, competitiveness of transaction costs, availability of investment research, reputation of the firm, and financial resources, among other things. In determining the reasonableness of a broker's compensation, we consider the overall cost to you relative to the benefits you receive, both directly and indirectly, from the broker.

Your Brokerage and Custody Costs

Our clients receive various services directly from Schwab, our custodian. For our clients' accounts that Schwab maintains, Schwab generally does not charge separately for custody services but instead is compensated by charging commissions or other fees on trades that it executes or trades that are executed by other brokers to and from Schwab accounts. Fees applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a certain level of assets at Schwab. We feel this commitment benefits you because we expect the overall rates you pay will be lower than they might be otherwise.

Since Schwab charges you a fee for each trade that we have executed by a different broker-dealer, we have Schwab execute most trades for your account in order to minimize your trading costs.

We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means seeking the most favorable terms for a transaction based on all relevant factors, including those listed above.

Products and Services Available to Us from Brokers/Custodians

Our primary custodian provides us and our clients with access to its institutional brokerage services like trading, custody, reporting, and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services, some of which may help us manage or administer our clients' accounts, while others may help us manage and grow our business.

Schwab's institutional brokerage services which benefit you directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that provide access to client account data, facilitates trade execution for multiple client accounts, provides pricing and other market data, facilitates payment of our fees from our clients' accounts, and assists with back-office functions, recordkeeping, and client reporting.

Schwab also offers other services intended to help us manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, and access to employee benefits providers, human capital consultants, and insurance providers.

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. Of course, this may give us an incentive to recommend that you maintain your account with Schwab based on our interests rather than yours, which is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients, and is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us.

Item 13 – Review of Accounts

Review of Accounts

Accounts are generally reviewed on a weekly, monthly, quarterly, or semi-annual basis, depending on the type of account. Reviews may be general in nature, addressing investment objectives, risk tolerances or asset allocations, or they may be more detailed, depending on circumstances. The level of detail of the review is triggered by factors such as market, political, or economic conditions, or the client's individual financial situation. Clients should notify the firm of any material personal financial changes.

Regular Reports Provided to Clients

In addition to the monthly statements and confirmations of transaction that clients receive from the custodian, Fortune Financial may provide other reports directly to the client from time to time. Fortune Financial urges clients to carefully review custodial statements and compare to the reports we provide.

Financial Planning/Consulting clients will not receive regular reports from Fortune Financial.

Item 14 – Client Referrals and Other Compensation

Fortune Financial does not compensate any outside parties for client referrals, nor do we receive any non cash economic benefit for client referrals.

Fortune Financial receives economic benefits from our custodian in the form of the support products and services that are made available to us and to other independent investment advisors. These products and services, how they benefit us, and the related conflicts of interest are described in Item 12 above. The availability to us of our custodian's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Item 15 – Custody

As noted in Item 12, Fortune Financial recommends that client's custody assets with Charles Schwab & Co., Inc., member SIPC. We may however have limited control in some instances to trade on your behalf, to deduct our advisory fees from your account with your authorization, or to request disbursements to you.

Fortune Financial urges clients to carefully review custodial statements and compare to any account reports that we might provide.

Item 16 – Investment Discretion

Fortune Financial will accept discretionary authority to manage securities accounts on behalf of clients, although we will also accept non discretionary accounts.

When granted authority to manage accounts, Fortune Financial customarily has the authority to determine which securities and the amounts that are bought or sold. Any discretionary authority accepted by Fortune Financial however is subject to the client's risk profile and investment objectives, and may be limited by any other limitations provided by the client in writing.

Fortune Financial will not exercise any discretionary authority until it has been given authority to do so in writing. Such authority is granted in the written agreement between Fortune Financial and the client, and in the written agreement with the third party custodian.

Item 17 – Voting Client Securities

Fortune Financial does not vote proxies on behalf of clients.

Item 18 – Financial Information

Registered investment advisers are required in some cases to provide certain financial information and or disclosures about their financial condition. For example, if the firm requires prepayment of fees for six months in advance, has custody of client funds, or has a

condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients, it must provide financial information and make disclosures.

Fortune Financial has no financial or operating conditions which trigger such additional reporting requirements.

Item 19 – Requirements for State-Registered Advisers

Information regarding principals of the firm can be found in Item 4 and Part 2B of Form ADV.

Form ADV Part 2B Brochure Supplement

Dennis L. Wallace

Fortune Financial Advisors, LLC

14435 Metcalf Ave., Suite 201

Overland Park, KS 66223

913-393-0038

March 01, 2012

This Brochure Supplement provides information about Dennis L. Wallace that supplements the Fortune Financial Advisors (Fortune Financial) Brochure which you should have received. Please contact us at (913) 393-0038 if you did not receive the Fortune Financial Brochure or if you have any questions about it or the contents of this supplement.

Additional information about Mr. Wallace is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Dennis L. Wallace, born in 1965, founded Fortune Financial in 1997, formed it as an LLC in 2008, and currently serves as Chief Executive Officer and Chief Investment Officer of the firm. Mr. Wallace was a Registered Representative for Multi-Financial Securities, Inc. from 2004 to 2007 and was a Registered Representative for VESTAX Securities Corp. from 1997 to 2004.

Mr. Wallace attended the University of Nebraska.

Item 3- Disciplinary Information

Mr. Wallace is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 4- Other Business Activities

Mr. Wallace has no other business activities.

Item 5- Additional Compensation

Mr. Wallace does not receive any economic benefits, sales awards, or other compensation in connection with providing advisory services to clients.

Item 6 - Supervision

Mr. Wallace is the Chief Executive Officer and consequently does not report to a supervisor.

Item 7- Requirements for State-Registered Advisers

State registered investment adviser representatives are required to disclose all material facts regarding certain legal, disciplinary or financial events that would be material to the evaluation of the representative. Mr. Wallace is currently not subject to, nor has ever been subject to, any legal, disciplinary or financial events of this nature.

Form ADV Part 2B Brochure Supplement

Lawrence Hamtil

Fortune Financial Advisors, LLC

14435 Metcalf Ave., Suite 201

Overland Park, KS 66223

913-393-0038

March 01, 2012

This Brochure Supplement provides information about Lawrence Hamtil that supplements the Fortune Financial Advisors (Fortune Financial) Brochure which you should have received. Please contact us at (913) 393-0038 if you did not receive the Fortune Financial Brochure or if you have any questions about it or the contents of this supplement.

Additional information about Mr. Hamtil is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Lawrence Hamtil, born in 1982, is an Investment Advisor Representative for the firm and also serves as a Portfolio Analyst. Mr. Hamtil was a Registered Representative for Multi-Financial Securities, Inc. from 2005 to 2007 and was a Finance Intern for Dekat & Dekat Financial Advisors from 2002 to 2005.

Mr. Hamtil received a BS/BA degree in Finance and Economics from Rockhurst University in 2004 and an Associate in Arts degree in Liberal Arts from Johnson County Community College in 2002.

Item 3- Disciplinary Information

Mr. Hamtil is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 4- Other Business Activities

Mr. Hamtil is licensed to provide various insurance products and may earn compensation related to his insurance sales activities.

Item 5- Additional Compensation

Mr. Hamtil does not receive any economic benefits, sales awards, or other compensation in connection with providing advisory services to clients.

Item 6 - Supervision

Mr. Hamtil reports to Dennis L. Wallace, Chief Executive Officer of the firm.

Item 7- Requirements for State-Registered Advisers

State registered investment adviser representatives are required to disclose all material facts regarding certain legal, disciplinary or financial events that would be material to the evaluation of the representative. Mr. Hamtil is currently not subject to, nor has ever been subject to, any legal, disciplinary or financial events of this nature.

Form ADV Part 2B Brochure Supplement

David W. Freisner

Fortune Financial Advisors, LLC

14435 Metcalf Ave., Suite 201

Overland Park, KS 66223

913-393-0038

March 01, 2012

This Brochure Supplement provides information about David W. Freisner that supplements the Fortune Financial Advisors (Fortune Financial) Brochure which you should have received. Please contact us at (913) 393-0038 if you did not receive the Fortune Financial Brochure or if you have any questions about it or the contents of this supplement.

Additional information about Mr. Freisner is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

David W. Freisner, born in 1961, is an Investment Advisor Representative for the firm. Prior to joining Fortune Financial, Mr. Freisner was a Registered Representative and Investment Advisor Representative for Princor Financial Services and a Life Insurance Agent for Principal Life Insurance from 2007 through 2012. Prior to that, Mr. Freisner was Vice President of Finance for Mediware Information Systems Inc. from 2003 to 2008, and provided consulting services for Mediware until 2010. During that time he was also an Insurance Agent for Penn Mutual and a Representative for Hornor Townsend & Kent Inc. from 2005 to 2007.

Mr. Freisner received a BS/BA degree in Business Administration/Accounting from the University of Missouri-Kansas City in December 1986.

He also received his Certified Public Accountant (CPA) license in 1989. CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Item 3- Disciplinary Information

Mr. Freisner is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 4- Other Business Activities

Mr. Freisner is licensed to provide various insurance products and may earn compensation related to his insurance sales activities.

Item 5- Additional Compensation

Mr. Freisner does not receive any economic benefits, sales awards, or other compensation in connection with providing advisory services to clients.

Item 6 - Supervision

Mr. Freisner reports to Dennis L. Wallace, Chief Executive Officer of the firm.

Item 7- Requirements for State-Registered Advisers

State registered investment adviser representatives are required to disclose all material facts regarding certain legal, disciplinary or financial events that would be material to the evaluation of the representative. Mr. Freisner is currently not subject to, nor has ever been subject to, any legal, disciplinary or financial events of this nature.