

**ITEM 1: COVER PAGE FOR
PART 2B OF FORM ADV:
BROCHURE SUPPLEMENT
DATED MARCH 7, 2012**

AUSTIN KELLY

**COSNER FINANCIAL GROUP, LLC
3300 N. "A" ST., BLDG. 1-112 MIDLAND, TX 79705
(432) 682-0326**

**405 MASON CT., SUITE 111, FORT COLLINS, CO 80524
(970) 482-3922**

FIRM CONTACT: RYAN COSNER, CHIEF COMPLIANCE OFFICER

This brochure supplement provides information about Austin Kelly that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Ryan Cosner if you did not receive Cosner Financial Group, LLC's brochure or if you have any questions about the contents of this supplement.

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

Item 2 Educational Background and Business Experience

Austin Gene Kelly

Year of Birth: 1981

Full Education Background:

University of Texas at San Antonio, San Antonio, TX, 2004, Bachelors Degree in Business Administration (Accounting & Finance)

Licensing:

Series 6 11/04

Series 63 02/05

Series 65 11/08

Business Background for the last 5 years:

Cosner Financial Group, Midland, TX 11/04 - Present, Investment Adviser Representative

Triad Advisors, Inc., Norcross, GA, 06/11-Present, Registered Rep

Merrill Lynch, San Antonio, TX 01/04 - 07/04

Item 3 Disciplinary Information

If there are legal or disciplinary events material to your evaluation of Mr. Kelly, we are required to disclose all material facts regarding those events.

We have nothing to disclose in this regard.

Note: Our firm may, under certain circumstances, rebut the presumption that a disciplinary event is material. If an event is immaterial, we are not required to disclose it. When we review a legal or disciplinary event involving Mr. Kelly to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. Kelly to the advisory function; (2) the nature of the infraction that led to the disciplinary event; (3) the severity of the disciplinary sanction; and (4) the time elapsed since the date of the disciplinary event. If we conclude that the materiality presumption has been overcome, we prepare and maintain a file memorandum of our determination in our records. We follow SEC rule 204-2(a)(14)(iii) and similar state rules.

Item 4 Other Business Activities

- A. If Mr. Kelly is actively engaged in any investment-related business or occupation, including if Mr. Kelly is registered, or has an application pending to register, as a broker-dealer, registered representative of a broker-dealer, futures commission merchant ("FCM"), commodity pool operator ("CPO"), commodity trading advisor ("CTA"), or an associated person of an FCM, CPO, or CTA, we are required to disclose this fact and describe the business relationship, if any, between the advisory business and the other business.

1. If a relationship between the advisory business and Mr. Kelly's other financial industry activities creates a material conflict of interest with you, the SEC requires us to describe the nature of the conflict and generally how we address it.

We have nothing to disclose in this regard.

2. If Mr. Kelly receives commissions, bonuses or other compensation based on the sale of securities or other investment products, including as a broker-dealer or registered representative, and including distribution or service ("trail") fees from the sale of mutual funds, we have to disclose this fact. If this compensation is not cash, we are required to explain what type of compensation Mr. Kelly receives. We must explain that this practice gives Mr. Kelly an incentive to recommend investment products based on the compensation received, rather than on your needs.

Adviser representatives of our firm are registered representatives of Triad Advisors, Inc. ("TRIAD"), TRIAD as broker-dealer and our firm will be compensated on the normal and customary commission schedule for general securities business. Clients should be aware that these services involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment advisor.

In the capacities as a registered representatives, one may receive distribution or service ("trail") fees from the sale of certain mutual funds (including money market funds pursuant to a 12(b)-1 distribution plan or other such plan as compensation for distribution or administrative services which are distributed from the fund's total assets). These fee arrangements will be disclosed upon request of a client and are available in the applicable fund's prospectus.

- B. If Mr. Kelly is actively engaged in any business or occupation for compensation not discussed in response to Item 4.A, above, and the other business activity or activities provide a substantial source of Mr. Kelly's income or involve a substantial amount of Mr. Kelly's time, we are required to disclose this fact and must describe the nature of that business. If the other business activities represent less than 10 percent of Mr. Kelly's time and income, we may presume that they are not substantial.

As licensed insurance agents, adviser representatives of our firm may recommend to their advisory clients a variety of insurance products, and they may offer commissionable (non-variable) insurance products to our firm's clients for which they may receive compensation. Insurance sales constitute 20% of Messrs.' time.

Adviser representatives of our firm are licensed to sell life and annuity insurance products through Triad Insurance, Inc. (a wholly owned subsidiary of Triad), and various other companies. Triad Insurance, Inc., as well as the appropriately licensed representative, will receive compensation for the sale of such products. Triad may recommend the purchase of insurance products in connection with financial planning and related consulting services. Clients are under no obligation to purchase insurance products through any particular insurance agency or representative.

Item 5 Additional Compensation

If someone who is not a client provides an economic benefit to Mr. Kelly for providing advisory services, we are required to generally describe the arrangement. For purposes of this Item, economic benefits include sales awards and other prizes, but do not include Mr. Kelly's regular salary. Any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts should be considered an economic benefit, but other regular bonuses should not.

We have nothing to disclose in this regard.

Item 6 Supervision

We are required to explain how we supervise Mr. Kelly, including how we monitor the advice Mr. Kelly provides to you. Our firm has to provide the name, title and telephone number of the person responsible for supervising Mr. Kelly's advisory activities on behalf of our firm.

Mr. Ryan Cosner Managing Member and Chief Compliance Officer of Cosner Financial Group, LLC, supervises and monitors Mr. Kelly's activities on a regular basis. Mr. Ryan Cosner reviews all outgoing correspondence for written financial advice that Mr. Kelly provides to his clients. Please contact Mr. Cosner if you have any questions about Mr. Kelly's brochure supplement at (432) 682-0326.