

FABCO Investment Advisors, LLC

Client Brochure

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This brochure provides information regarding the business practices and qualifications of FABCO Investment Advisors, LLC. If you have questions about the contents of this brochure, please contact us at 978-475-0307. The information in this brochure has not been approved or verified by the United States Securities & Exchange Commission or by any state securities authority. Registration does not imply a certain level of skill or training.

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Item 2

Material Changes

There are no material changes to report at this time.

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Advisory Business

A. Description of the Advisory Firm

The firm has been in business since 2007 and became a Registered Investment Advisor on June 3, 2010. The Principal Owner is G. Michael Costa. The Members/Managers of the Limited Liability Company are G. Michael Costa and Fermo A. Bianchi, III.

B. Types of Advisory Services

FABCO Investment Advisors, LLC offers the following services to Clients:

Investment Advisory Services

We offer ongoing portfolio investment advisory services with regards to client specific needs. We review your overall financial picture and build a unique investment profile for you based upon your goals, time horizon, risk tolerance, and future objectives.

Financial Planning Services

Financial Planning may include:

- Retirement Planning
- Tax Planning
- Estate Tax Planning & Administration
- Real Estate Purchase Planning
- Planning for College

Tax Preparation Services

We provide tax preparation services to our clients. Use of our tax preparation services is optional.

Specific Investments

Our investment advice is limited to publically-traded equities, bonds, exchange-traded funds, mutual funds, real estate, and government securities.

C. Tailored Services and Client Imposed Restrictions

We tailor our investment service to each client's specific needs. Some clients may have needs for income production while others may have growth objectives. All of these factors are taken into consideration when building a comprehensive investment plan.

We will honor all client imposed restriction on investment selections. We reserve the right to terminate a relationship if the client restriction prevents us from properly servicing the account.

D. Wrap Fee Program

We do not participate in any wrap fee programs.

E. Assets Under Management

FABCO Investment Advisors, LLC has the following Assets Under Management in Non-Discretionary Accounts:

\$47,568,891 as of 12/31/2011

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Fees and Compensation

A. Fee Schedule

Investment Advisory Fees

We charge a flat fee of 1% of Assets Under Management. The fees are charged in arrears and are payable as of 3/31, 6/30, 9/30 and 12/31 of each calendar year. We do not charge any fees in advance.

Financial Planning Fees

We charge \$150 per hour for special financial planning projects. These fees are negotiable and are charged in arrears when the project is completed.

B. Payment of Fees

Fees are deducted from the Client's account. Fees are paid quarterly in arrears. In a few instances we will invoice the client for the advisory fee.

C. Third Party Fees

Clients are responsible for payment of all third party fees. These fees include custodial fees, broker's commissions, and mutual fund fees. These fees are separate and distinct from the fees charged by FABCO Investment Advisors, LLC.

D. Prepayment of Fees

We collect our fees only in arrears. We do not charge any fees in advance.

E. Outside Compensation for the Sale of Securities to Clients

We do not accept any compensation for the sale of securities or other investment products. We do not have any soft dollar arrangements.

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Performance-Based Fees and Side-By-Side Management

We do not accept any performance based fees or other fees based upon capital appreciation of client securities.

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Types of Clients

FABCO Investment Advisors, LLC provides investment services to the following types of clients:

- Individuals
- High-Net Worth Individuals
- Trusts & Estates
- Small Businesses

Minimum Account Size

There is no minimum account size and no minimum fee.

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Methods of Analysis & Investment Strategies

A. Methods of Analysis and Investment Strategies

We use several different techniques for evaluating investments:

- Fundamental Analysis
- Charting Analysis
- Historical Analysis

Fundamental Analysis

Fundamental Analysis involves using research to predict stock value that focuses on such determinants as earnings and dividends prospects, expectations for future

interest rates, and risk evaluation of the company. Fundamental Analysis is our primary means for evaluating different types of securities.

Charting Analysis

Charting Analysis involves the use of charts to determine patterns in price performance. Charting Analysis can help determine favorable purchasing and selling opportunities.

Historical Analysis

Historical Analysis can be used to evaluate a company's track record of sales, profits and dividend payments.

B. Material Risks Involved

We generally take a long-term investment approach to investing client assets. We do not employ short-term trading or market-timing strategies as, in our opinion, those types of strategies are not productive and generate excessive trading costs.

Please keep in mind that investing in securities involves a risk of loss that you, as a client, should be prepared to realize. Additionally, past performance of securities is no indication of future performance. There are many risks inherent to investment, including, but not limited to, market risk, business risk, interest rate risk, foreign currency risk, and legislative risk.

C. Risks of Specific Securities Utilized

The securities we recommend do not involve significant risk beyond that of the general domestic and/or international equity and bond markets.

<h2>Item 9</h2> <h3>Disciplinary Information</h3>

There are no legal or disciplinary events to report. Verification of Disciplinary action can be obtained from the Massachusetts Securities Division at One Ashburton Place, 17th Floor, Boston, MA 02108.

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Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither FABCO Investment Advisors, LLC nor any of its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a FCM, CPO, or CTA

Neither FABCO Investment Advisors, LLC nor any of its representatives are registered as Futures Commission Merchants, Commodity Pool Operators or Commodity Trading Advisors.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest

FABCO Investment Advisors, LLC is under common control with G. Michael Costa, Registered Investment Advisor. We do not believe that this relationship creates any conflict of interest with respect to the rendering of unbiased and objective investment advice.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

We do not utilize nor select other advisors or third-party managers.

Item 11

Code of Ethics, Participation in Client Transactions and Personal Trading

A. Code of Ethics

We have a code of ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Compliance, Compliance Officer Duties, Reporting Violations, Training and Education,

Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics.

B. Participation in Client Transactions

We do not recommend securities that clients buy or sell in which a related person to FABCO Investment Advisors, LLC has a material financial interest.

C. Investing Personal Funds in the Same Securities as Clients

On occasion, representatives of FABCO investment Advisors, LLC may buy or sell securities for themselves that they also recommend to clients. We will document the transactions that could be construed as conflicts of interest. We will always transact client business before our own business when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Client Securities

On occasion, representatives of FABCO Investment Advisors, LLC may buy or sell securities for themselves around the same time as clients. We will not trade individual securities (i.e. individual stocks) three days prior to or three days after trading the same security for clients.

<h2>Item 12</h2> <h3>Brokerage Practices</h3>

A. Factors Used to Select Custodians and/or Broker/Dealers

We use three different Custodians, Morgan Stanley Smith Barney, BNY Mellon and Fidelity Investments. The unique custodian is recommended based on the individual client needs. FABCO Investment Advisors, LLC does not receive any portion of brokerage commissions that are charged. These charges are paid directly to the custodian. Any custodial fees are paid directly to the custodian and we do not receive any portion of custodial fees.

Research and Other Soft Dollar Benefits

We do not receive any cash or soft dollar benefits from any custodian.

Brokerage for Client Referrals

We do not receive any compensation for any client referrals.

Clients Directing Which Broker/Dealer/Custodian to Use

We allow clients to direct brokerage, but suggest the use of our recommended broker/dealers in order to obtain the best execution and pricing.

B. Aggregating Purchase and Sale of Securities

We maintain the ability to block trade purchases for various accounts. Because of our procedure for recommending securities, we may not aggregate trades and as such, this practice may result in higher trading commissions.

<div data-bbox="709 751 902 808" data-label="Section-Header">Item 13</div> <div data-bbox="592 821 1019 873" data-label="Section-Header">Account Reviews</div>
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A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client Accounts are reviewed monthly by G. Michael Costa and Fermo A. Bianchi III. We review accounts with regards to client objectives, needs and goals. When we believe investment changes are necessary, recommendations are mailed to the client for review before changes are made. Clients are requested to return the signed consent forms as soon as possible so investment changes can be made in a timely fashion.

B. Factors that Will Trigger a Non-Periodic Review of Client Accounts

Client accounts will be reviewed if there are large deposits or withdrawals from accounts, economic events which would require investment changes and changes in a client's financial circumstances. Year-end tax planning may also trigger an additional review.

C. Content and Frequency of Regular Reports Provided to Clients

We offer an annual comprehensive review meeting with our clients in order to review the client's account(s) and review any changes that may have taken place in regards to the client's investment objectives.

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Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients

FABCO Investment Advisors, LLC does not receive any economic benefits from any third party.

B. Compensation to Non-Advisory Personnel for Client Referrals

FABCO Investment Advisors, LLC does not compensate any individuals or business entities for client referrals.

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Custody

FABCO Investment Advisors, LLC does not take custody of any client account. Client accounts are held with the Custodian and statements are issued monthly or quarterly detailing all account activity. Clients should review their statements closely.

Item 16

Discretion

We do not accept discretionary authority for the management of accounts. Clients are asked to return a written copy of consent for all securities transactions.

Item 17

Proxy Voting

It is the client's responsibility to vote proxies. If client's have questions regarding specific items on the proxies we will be more than happy to assist the client in reviewing proxy materials.

Item 18

Financial Information

A. Balance Sheet

FABCO Investment Advisors, LLC is not required to include a balance sheet with this brochure since we do not solicit any prepayment of fees.

B. Financial Condition Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

FABCO Investment Advisors, LLC nor its management have any financial conditions that are likely to reasonably impair its ability to meet our contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

Neither FABCO Investment Advisors, LLC, nor any of its representatives have been the subject of a bankruptcy petition in the last ten years.