

**Firm Brochure
(Part 2A of Form ADV)**

Item 1

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This brochure provides information about the qualifications and business practices of Gasber Financial Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at: (916) 985-2594, or by email at: Gerry@gasberfinancial.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 Gasber Financial Advisors, Inc. is available on the SEC's website at www.adviserinfo.sec.gov

Effective Date: 02/09/2011

Item 2 - Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The material changes to this version include updating assets under management and number of clients, add WRAP program language and Item numbers and complete a cover page for Part 2B.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (916) 985-2594 or by email at: Gerry@gasberfinancial.com.

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ADV PART 2A

Item 4 - Advisory Business

Firm Description

Gasber Financial Advisors, Inc., hereinafter (“GFA”) was founded in 1995 and is an SEC registered investment adviser.

GFA is a fee-only financial planning and investment management firm. The firm does not sell securities or insurance on a commission basis and is not affiliated with entities that sell financial products, securities or insurance.

GFA provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses.

Investment advice is provided, with the client granting discretion through a limited power of attorney to GFA who makes the final decision on investment positions within the parameters established by the investment management agreement and/or the investment policy statement. GFA does not act as a custodian of client assets as the client always maintains asset control.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. Any conflicts of interest arising out of GFA’s or its associated persons are disclosed in this brochure.

Principal Owners

Gerald E. Gasber is a 100% stockholder.

Types of Advisory Services

GFA provides comprehensive personal financial planning services for a fee to a variety of clients. GFA also provides investment supervisory services, also known as asset management services and furnishes investment advice through consultations. As part of the financial planning service, GFA furnishes advice to clients on matters not involving securities, such as taxation issues, retirement planning, cash flow and related matters.

The Adviser does not act as an investment manager or provide investment advice to a WRAP program nor does the Adviser sponsor a WRAP program.

As of February 2012 GFA manages approximately \$92,055,605.00 in assets for approximately 142 clients all of which is managed on a discretionary basis.

Tailored Relationships

The goals and objectives for each client are documented in their Financial Plan or Investment Policy Statement. Written Investment Policy Statements reflect an understanding of GFA's and the client's respective roles and responsibilities related to investment management services. Clients may impose restrictions on investing in certain securities or types of securities or asset classes.

Assignment of Investment Management Agreements

Agreements may not be assigned without client consent.

Types of Agreements

The following agreements define the typical client relationships.

Financial Planning Agreement

GFA provides comprehensive personal financial planning services for a variety of individuals and families including business owners, professionals, corporate executives, inheritors and retirees. Use of our investment management services is not required of those who wish to use personal financial planning services although we believe clients who use both are best served. Not all clients who request financial planning as a sole service can be accommodated due to the time-consuming nature of this service.

The comprehensive planning process typically involves the following fundamental steps:

- Establishment/definition of the relationship with the client
- Gathering of client data and determination of client goals, objectives and risk tolerance
- Analysis and evaluation of client's current financial status
- Evaluation of alternative solutions
- Development and presentation of recommendations
- Assistance with implementation

Financial planning analysis and recommendations are tailored to the client's needs and circumstances and may include:

- Risk Management/Insurance (life, disability, medical, long-term care, property & casualty, liability, etc)
- Employer and government benefits (Social Security, Medicare, etc)
- Tax Planning
- Investment analysis and planning
- Retirement Planning (How much will I need to retire? When can I retire? Am I spending too much and in danger of running out of money?)

- Estate and Philanthropic planning, family gifting
- Savings, Budgeting, Debt Management, Saving for College

Clients will receive a written copy of the financial plan. A comprehensive financial plan does not include recommendations on specific individual investments. Specific investment recommendations are considered part of the Investment Management or Wealth Management service. Although insurance is at the core of risk management and is an essential element of the financial planning process, GFA does not sell insurance or insurance products and receives no commissions, rebates or referral fees when its clients purchase such products from others. Because of the variety and complexity of insurance products, GFA prefers to be as involved as possible when its clients consider the purchase of such products to meet their financial planning needs. GFA does not provide legal or tax advice and does not prepare of any kind of income tax, gift or estate tax return or of any legal document.

Wealth Management Agreement

Financial planning should be an ongoing, life-long process. After the initial financial plan is completed and recommendations are presented, Wealth Management combines ongoing financial planning and investment management services.

Clients making use of the Wealth Management services of GFA pay one quarterly fee, calculated as a percentage of assets under management and subject to a minimum amount. This fee includes all financial planning (subsequent to the initial financial planning engagement) and investment management services. An exception to this rule may arise if a client wishes GFA to provide advice and analysis well beyond GFA's normal ongoing financial planning services. Planning services directed at previously unaddressed topics, extraordinary research or analysis may involve additional costs, which will be negotiated on an individual basis prior to beginning such work.

Investment Management Agreement (Non-Qualified)

GFA provides investment management services exclusively on a fee basis. These services include:

- Determination of the clients investment goals and risk tolerance
- Design of an asset allocation appropriate to the client's individual circumstances
- Development of an Investment Policy Statement
- Determination of individual securities to be bought or sold and selection of appropriate managers
- Buy-sell trades as determined by the above steps
- Monitoring of the investments and asset allocation with bi-weekly review and rebalancing as required
- Regular annual review meetings with the client
- Re-assessment of clients risk tolerance on a three year cycle

The vast majority of investments recommended by GFA are in the form of no load mutual funds or Exchange Traded Funds or equivalent investment products. When such securities are employed, the fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. If a brokerage/custodian is used to purchase a mutual fund, the brokerage/custodian may charge a transaction fee. The brokerage/custodian may also charge a fee or mark-up or mark-down for stock and bond trades. GFA does not share in any of these fees and does not receive any compensation from fund or brokerage/custodian companies for these services.

The investment selection offered to client's may be limited by the knowledge and experience of the personnel of GFA and/or the resources available to it as a result of its relationships with custodians and other providers in the broader financial industry. As a result of these resources, certain investments may be available to clients of GFA that might not be available to members of the public at large. GFA believes that the breadth of choices available to it is sufficiently wide so as to effectively make available the full range of investment options that might conceivably be important for all but the rarest client.

GFA may offer advice on securities that include but are not limited to stocks, bonds and mutual funds, exchange traded funds, exchange traded notes, hedge funds, venture capital opportunities, derivative debt and equity securities, private and public REIT's, and other partnership interests such as those investing in mortgages or venture capital. GFA may also offer advice on other types of investments such as business opportunities. Should such advice be offered by GFA when the investment is unlikely to end up in the GFA-managed portfolio, then the analysis of such opportunities is considered a financial planning service and would be subject to all guidance, limitations and fees described in the financial planning section.

Investment Management & Services Agreement (Qualified Plans)

GFA provides investment management and other services exclusively on a fee basis to Qualified Plans including Pension, Profit Sharing and 401(k) Plans. These services include:

- Development of an Investment Policy Statement
- Design of an appropriate asset allocation and/or model portfolios
- Determination of individual securities to be bought or sold and selection of appropriate managers
- Qualified Default Investment Alternative selection
- Monitoring of the investments and asset allocation with review and rebalancing as determined
- Regular review meetings with the client no less frequently than semi-annually
- Plan investment performance benchmarking
- Plan Fee & Expense benchmarking

- Plan design consultation
- Employee enrollment and education

GFA generally recommends no load mutual funds, Exchange Traded Funds or equivalent investment products. When such securities are employed, the fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. If a brokerage/custodian is used to purchase a mutual fund, the brokerage/custodian may charge a transaction fee. GFA does not share in any of these fees and does not receive any compensation from fund or brokerage/custodian companies for these services.

The investment selection offered to client's may be limited by the knowledge and experience of the personnel of GFA and/or the resources available to it as a result of its relationships with custodians and other providers in the broader financial industry. As a result of these resources, certain investments may be available to clients of GFA that might not be available to members of the public at large. GFA believes that the breadth of choices available to it is sufficiently wide so as to effectively make available the full range of investment options that might conceivably be important for all but the rarest client.

Hourly Engagements

GFA provides hourly financial planning services at its sole discretion for certain clients who need advice on a limited scope of work. Hourly rates can be found in the "Fees and Compensation" section of this brochure

Termination of Agreement

An advisory client will have a period of five (5) business days from the date of signing the investment advisory agreement to unconditionally rescind the agreement and receive a full refund of all fees. Subsequently, A Client may terminate any of the aforementioned agreements at any time by providing 30 days notice to GFA in writing. Clients shall be charged pro rata for services provided through to the effective date of termination. If the client made an advance payment, GFA will refund any unearned portion of the advance payment.

GFA may terminate any of the aforementioned agreements at any time by providing 30 days notice to the Client in writing. Clients shall be charged pro rata for services provided through to the effective date of termination. If the client made an advance payment, GFA will refund any unearned portion of the advance payment.

GFA reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in GFA's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded.

Item 5 - Fees and Compensation

Compensation paid to GFA for financial planning, wealth management and investment management services are described below.

Financial Planning

Based on the nature and scope of the planning work to be performed and at GFA's discretion, clients may pay for the planning services provided in one of the following ways:

Hourly fees. Hourly fees are typically recommended for short term consulting requests or limited financial planning and analysis. Hourly rates are:

Professional	\$150-\$300/hour
Para-planner	\$125/hour
Clerical	\$75/hour

Hourly rates are not negotiable, although GFA may agree to limit the number of hours to a particular task at the client's request.

Project fees. Project fees are fixed at the beginning of the engagement and are based on an estimate of the time required to complete the work. The fees for the initial financial planning engagement generally range between \$2,000 and \$5,000 and are negotiable based on the nature of the planning. Certain planning engagements may charge a project fee outside of the above range due to factors specific to that engagement.

A deposit of 50% of the project fee is payable in advance with monthly billing thereafter. GFA does not accept \$500 or more six months in advance of performing any services. GFA may at its sole discretion elect to waive all or any portion of its financial planning fees for any client.

Retainer fees. Occasionally GFA charges a retainer fee for ongoing financial planning services. The retainer is based on the scope of the work to be performed, is billed quarterly and can be updated annually. Due to the infrequent utilization of retainer fees, the fee amount is negotiated based on the services expected to be provided.

Wealth Management

The initial fee will be set forth in the Client services agreement. Clients pay wealth management fees in advance each quarter as described in the client services agreement. Fees are payable on the first day of the quarter and GFA calculates the fees on the portfolio value as of the last business day of the prior quarter. Additional account deposits are subject to the same fee procedures and may be pro-rated for the purpose of determining the quarter's fee. The initial fee will be prorated if the investment falls during the calendar quarter. Once each year, with prior notice to the Client, the fee schedule may be adjusted to reflect increases in the cost of doing business or anticipated changes in the scope of the work to be done.

The following fee schedule will apply to aggregate portfolio assets under management.

Account Value From	Account Value To	Per Quarter	Annualized
0	\$1,500,000	0.250%	1.00%
\$1,500,001	\$1,750,000	0.200%	0.80%
\$1,750,001	\$2,000,000	0.175%	0.70%
\$2,000,001	\$5,000,000	0.150%	0.60%
\$5,000,001	\$10,000,000	0.125%	0.50%
\$10,000,001	And Up	0.075%	0.30%

There is a minimum quarterly wealth management fee of \$3,000 which may be negotiable where unique circumstances apply. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination. Clients may and are paying fees different from the above schedule of fees when they are related to GFA or the client may be under a legacy fee schedule.

Investment Management (Non-Qualified)

The initial fee will be set forth in the Client services agreement. Clients pay investment management fees in advance each quarter as described in the client services agreement. Fees are payable on the first day of the quarter and GFA calculates the fees on the portfolio value as of the last business day of the prior quarter. Additional account deposits are subject to the same fee procedures and may be pro-rated for the purpose of determining the quarter's fee. The initial fee will be prorated if the investment falls during the calendar quarter. Once each year, with prior notice to the Client, the fee schedule may be adjusted to reflect increases in the cost of doing business or anticipated changes in the scope of the work to be done.

The following fee schedule will apply to aggregate portfolio assets under management.

Account Value From	Account Value To	Per Quarter	Annualized
0	\$250,000	0.500%	2.00%
\$250,001	\$500,000	0.250%	1.00%
\$500,001	\$750,000	0.175%	0.70%
\$750,001	\$5,000,000	0.150%	0.60%
\$5,000,001	\$10,000,000	0.125%	0.50%
\$10,000,001	And Up	0.075%	0.30%

At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination. Clients may and are paying fees different from the above schedule of fees when they are related to GFA or the client may be under a legacy fee schedule.

Investment Management & Services (Qualified Plans)

The initial fee will be set forth in the Client services agreement. Clients may pay management fees in advance or arrears each quarter as described in the client services agreement. Fees are payable on the first day of the quarter and are calculated on the portfolio value as of the last business day of the prior quarter. Additional account deposits are subject to the same fee procedures and may be pro-rated for the purpose of determining the quarter's fee. The initial fee will be prorated if the investment falls during the calendar quarter. Once each year, with prior notice to the Client, the fee schedule may be adjusted to reflect increases in the cost of doing business or anticipated changes in the scope of the work to be done.

The following fee schedule will apply to aggregate portfolio assets under management.

Account Value From	Account Value To	Per Quarter	Annualized
0	\$1,500,000	0.250%	1.00%
\$1,500,001	\$2,000,000	0.200%	0.80%
\$2,000,001	\$5,000,000	0.175%	0.70%
\$5,000,001	\$10,000,000	0.125%	0.20%
\$10,000,001	And Up	0.075%	0.30%

At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination. Clients may and are paying fees different from the above schedule of fees if they are under a legacy fee schedule.

Item 6 - Performance Fees

Fees are not based on a share of the capital gains or capital appreciation of managed securities. However, GFA may employ certain types of investments that do charge a performance fee in which GFA does not participate. For these investments, refer to

their offering or private placement memorandum for an explanation and amounts of the performance fees.

Conflict of Interest Between Different Fee Structures

GFA offers different financial planning and investment management services detailed in this brochure that compensate GFA differently depending on the service selected. There is a conflict of interest for GFA and its associated personnel to recommend the services that offer a higher level of compensation to the Firm through either/both higher management fees or reduced administrative expenses. GFA mitigates this conflict through its procedures to review client accounts relative to the client or investors personal financial situation to ensure the investment management service provided is appropriate. Further, GFA is committed to its obligation to ensure associated persons adhere to the Firm's Code of Ethics and to ensure that the Firm and its associated persons fulfill their fiduciary duty to clients or investors.

Item 7 - Types of Clients

Description

GFA generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, or charitable organizations and corporations or business entities. Client relationships vary in scope and length of service.

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

Methods of Analysis

Security analysis methods may include fundamental analysis. The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Investment Strategies

Strategies employed are generally long-term in nature. The primary investment strategy used on client accounts is strategic asset allocation utilizing passive management strategies. GFA uses passively-managed index and exchange-traded funds to globally diversify the portfolios and to control the risk associated with traditional markets.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement that documents their objectives and their desired investment strategy.

GFA's strategies do not involve frequent trading.

Market, Security and Regulatory Risks

Any investment program entails the risk of loss. While GFA makes every effort to minimize the risk of loss, there have been numerous periods of loss in the past and there will be others in the future. All investment programs have certain risks that are borne by the investor which are described below:

Market Risks:

Market Volatility. The profitability of GFA's investment strategies substantially depends upon the future price movements of stocks, bonds, and other securities. The securities markets may be volatile and the performance of any investment is subject to numerous factors which are neither within the control of nor predictable by GFA.

Material Non-Public Information. By reason of their responsibilities in connection with other activities of GFA and/or its affiliates, certain principals or employees of GFA and/or its affiliates may acquire confidential or material non-public information or be restricted from initiating transactions in certain securities. GFA will not be free to act upon any such information and as a result may not be able to trade in a security that it might otherwise have bought or sold.

Accuracy of Public Information. GFA selects investments, in part, on the basis of information and data filed by issuers with various government regulators or made directly available to GFA by the issuers or through sources other than the issuers. Although GFA evaluates all such information and data and sometimes seeks independent corroboration when it's considered appropriate and reasonably available, GFA is not in a position to confirm the completeness, genuineness or accuracy of such information and data, and in some cases, complete and accurate information is not available.

Investments in Undervalued Securities. GFA may invest in undervalued securities. While investments in undervalued securities offer the opportunities for above-average capital appreciation, these investments involve a high degree of financial risk and can result in substantial losses.

Small Companies. GFA may invest in small and/or unseasoned companies with small market capitalization. While smaller companies generally have potential for rapid growth, they often involve higher risks because they may lack the management experience, financial resources, product diversification and competitive strength of larger companies. In addition, in many instances, the frequency and volume of their trading may be substantially less than is typical of larger companies. As a result, the securities of smaller companies may be subject to wider price fluctuations.

Hedging Transactions. GFA may invest in mutual funds, ETFs or other managed securities that employ hedging transactions designed to moderate a decline in an investment's value. Such hedging transactions also limit the opportunity for gain if the value of the underlying investment increases.

Market or Interest Rate Risk. GFA may invest directly in fixed income securities or indirectly through mutual funds, ETF's or other managed securities. The price of most fixed income securities move in the opposite direction of the change in interest

rates. As a result, increases in interest rates may lead to a decline in the value of fixed income securities.

Fixed Income Call Option Risk. Many bonds contain a provision that allows the issuer to refinance the bond in the future if market interest rates decline below the coupon rate. Because the issuer will call the bonds when interest rates have dropped, an investor may be exposed to reinvestment rate risk should they have to reinvest the proceeds received at lower interest rates. A call feature may also reduce the capital appreciation potential of a bond.

Inflation Risk. Inflation risk refers to the risk that an investment may return less, after taxes, than the rate of inflation.

Investments in Non-U.S. Investments. GFA may invest in mutual funds, ETFs or other managed securities that invest a portion of their assets in non-U.S. securities which will give rise to risks relating to political, social and economic developments abroad, as well as risks resulting from the differences between the regulations to which U.S. and foreign issuers and markets are subject. Such risks may include:

- Political or social instability, the seizure by foreign governments of company assets, acts of war or terrorism, withholding taxes on dividends and interest, high or confiscatory tax levels, and limitations on the use or transfer of portfolio assets.
- Enforcing legal rights in some foreign countries is difficult, costly and slow, and there are sometimes special problems enforcing claims against foreign governments.
- Foreign securities and other assets often trade in currencies other than the U.S. dollar. Changes in currency exchange rates will affect the value of mutual funds, ETFs or other managed securities that invest in non-U.S. securities.
- Non-U.S. securities, commodities and other markets may be less liquid, more volatile and less closely supervised by the government than in the United States. Foreign countries often lack uniform accounting, auditing and financial reporting standards, and there may be less public information about the operations of issuers in such markets.

Risk of Default or Bankruptcy of Third Parties. GFA may invest in mutual funds or ETF's that engage in transactions in securities, commodities, other financial instruments and other assets that involve counterparties. Under certain conditions, the fund could suffer losses if a counterparty to a transaction were to default or if the market for certain securities, commodities, other financial instruments and/or other assets were to become illiquid.

Regulatory Risks:

Strategy Restrictions. Certain institutions may be restricted from directly utilizing investment strategies of the type in which GFA may engage. Such institutions, including entities subject to ERISA, should consult their own advisors, counsel and

accountants to determine what restrictions may apply and whether an investment in GFA is appropriate.

Trading Limitations. For all securities, instruments and/or assets listed on an exchange, including options listed on a public exchange, the exchange generally has the right to suspend or limit trading under certain circumstances. Such suspensions or limits could render certain strategies difficult to complete or continue and subject clients to loss. Also, such a suspension could render it impossible for GFA to liquidate positions and thereby expose clients to potential losses.

Conflicts of Interest: In the administration of client accounts, portfolios and financial reporting, GFA faces inherent conflicts of interest which are described in this brochure. Generally, GFA mitigates these conflicts through its Code of Ethics which provides that the client's interest is always held above that of the Firm and its associated persons.

Supervision of Trading Operations. GFA, with assistance from its brokerage and clearing firms, intends to supervise and monitor trading activity in the portfolio accounts to ensure compliance with firm and client objectives. Despite GFA's efforts, however, there is a risk that unauthorized or otherwise inappropriate trading activity may occur in portfolio accounts.

Depending on the nature of the investment management service selected by a client and the securities used to implement the investment strategy, clients will be exposed to risks that are specific to the securities in their particular investment portfolio.

Security Specific Risks:

Liquidity: Liquidity is the ability to readily convert an investment into cash. Securities where there is a ready market that is traded through an exchange are generally more liquid. Securities traded over the counter or that do not have a ready market or are thinly traded are less liquid and may face material discounts in price level in a liquidation situation.

Currency: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

Limited Liquidity of Interests. An investment in a partnership usually involves substantial restrictions on liquidity and its interests are not freely transferable. There is no market for these interests and no market should be expected to develop. Additionally, transfers are usually subject to the consent of the general partner at the general partner's sole discretion.

Lack of Registration: Funds or LP interests have neither been registered under the Securities Act nor under the securities or "blue sky" laws of any state and, therefore, are subject to transfer restrictions.

Withdrawal of Capital: The ability to withdraw funds from the funds or LP interests is usually restricted in accordance with the withdrawal provisions contained in an Offering Memorandum. In addition, substantial withdrawals by investors within a short period of time could require a fund to liquidate securities positions and other

investments more rapidly than would otherwise be desirable, possibly reducing the value of the fund's assets and/or disrupting the fund's investment strategy.

Item 9 - Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Item 10 - Other Financial Industry Activities and Affiliations

GFA and its associated persons are not currently affiliated with any other financial services firms nor do they have a material relationship with any outside firms that would create a conflict in interest with the services provided at GFA.

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

Code of Ethics

GFA has adopted a Code of Ethics which establishes standards of conduct for its supervised persons. The Code of Ethics includes general requirements that such supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires supervised persons to report their personal securities transactions and holdings quarterly to GFA's Compliance Officer, and requires the Compliance Officer to review those reports. It also requires supervised persons to report any violations of the Code of Ethics promptly to GFA's Compliance Officer. Each supervised person of GFA receives a copy of the Code of Ethics and any amendments to it and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics during that year. Clients and prospective clients may obtain a copy of GFA's Code of Ethics by contacting the Compliance Officer of GFA.

Participation or Interest in Client Transactions

Under GFA's Code of Ethics, GFA and its managers, members, officers and employees may invest personally in securities of the same classes as are purchased for clients and may own securities of the issuers whose securities are subsequently purchased for clients. If an issue is purchased or sold for clients and any of GFA, managers, members, officers and employees on the same day purchase or sell the same security, either the clients and GFA, managers, members, officers or employees shall receive or pay the same price or the clients shall receive a more favorable price. GFA and its managers, members, officers and employee may also buy or sell specific securities for their own accounts based on personal investment considerations, which GFA does not deem appropriate to buy or sell for clients.

Personal Trading

The Chief Compliance Officer of GFA is Gerald Gasber. He reviews all employee trades each quarter (except for his own trading activity that is reviewed by another principal or officer of the Firm). The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment.

Item 12 - Brokerage Practices

Brokerage Selection and Soft Dollars

GFA may recommend brokerage firms as qualified custodians and for trade execution. In selecting brokers or dealers to execute transactions, Adviser will seek to achieve the best execution possible but this does not require it to solicit competitive bids and does not have an obligation to seek the lowest available commission cost. Adviser is not required to negotiate "execution only" commission rates, thus the client may be deemed to be paying for research and related services (i.e., "soft dollars") provided by the broker which are included in the commission rate. It is the policy and practice of GFA to strive for the best price and execution for costs and discounts which are competitive in relation to the value of the transaction and which comply with Section 28(e) of the Securities Exchange Act of 1934, as amended. Nevertheless, it is understood that GFA may pay compensation on a transaction in excess of the amount of compensation that another broker or dealer may charge so long as it is in compliance with Section 28(e), and GFA makes no warranty or representation regarding compensation paid on transactions. In negotiating mark-ups or mark-downs, GFA will take into account the financial stability and reputation of brokerage firms and the brokerage and research services provided by such brokers, although the client may not, in any particular instance, be the sole direct or indirect beneficiary of the research services provided. GFA has no obligation to deal with any broker or group of brokers in executing transactions in portfolio securities.

GFA maintains an affiliation with Fidelity Registered Investment Adviser Group and TD Ameritrade Institutional Services. While there is no direct link between the investment advice given and the affiliation with any of these organizations, economic benefit is received which would not be received if GFA did not give investment advice to clients and also use the services of these organizations. Examples of these benefits include receipt of duplicate client confirmations and statements, access to a trading desk serving institutional service participants exclusively, ability to have investment management fees deducted directly from client accounts, access to an electronic communications network for client order entry and account information, receipt of compliance publications, and access to mutual funds which generally may require a higher minimum initial investment and/or which are generally available only to institutional investors, among other benefits. The benefits received from these organizations may or may not be dependent upon the nature and volume of transactions placed or assets managed by GFA.

GFA may have access to and take advantage of certain group discounts on publications and investment research that is available through the institutional service units.

Order Aggregation

GFA may purchase and/or sell the same security for many accounts, even though each Client account is individually managed. When possible, GFA may also aggregate the same transaction in the same securities for many Clients for whom GFA has discretion to direct brokerage. Clients in aggregated transactions each receive the same price per unit, although they may pay differing brokerage commissions depending upon the nature of their directed brokerage arrangement, if any.

If more than one price is paid for securities in an aggregated transaction, each client in the aggregated transaction will receive the average price paid for the block of securities in the same aggregated transaction for the day. If GFA is unable to fill an aggregated transaction completely, but receives a partial fill of the aggregated transaction, GFA will allocate the filled portion of the transaction to clients based on an equitable rotational system as follows:

- GFA must ensure that adequate and full disclosure of its allocation and bunching practices has been made prior to the transaction.
- All clients/investors, accounts or funds participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rata basis.
- Aggregate transactions must not be executed unless the intended and resultant aggregation is consistent with its duty to seek best execution and any terms found in GFA's written agreements.
- Aggregated orders filled in their entirety shall be allocated among clients/investors, accounts or funds in accordance with an allocation statement created prior to the execution of the transaction(s); partially filled orders shall be allocated pro-rata based on the allocation statement and the variance from the modeled allocation of a security. Where this method prescribes an odd-lot that is less than 100 shares for an account, the allocation will be rounded up to a whole lot. Client/investor funds held collectively for the purpose of completing the transaction may not be held in this commingled manner for any longer than is practical to settle the transaction.
- Each client/investor, account or fund that participates in an aggregated order will participate at the average share price for all GFA's transactions in that security on a given business day, with transaction costs shared pro-rata based on each client/investor's, account's or fund's participation in the transaction.
- Investments resulting from any aggregated order must be consistent with the specific investment objective(s) of each client/investor, account or fund as detailed in any written agreements. No additional compensation shall result from the proposed allocation. No Client/investor, account or fund will be

avored over any other Client/investor, account or fund as a result of the allocation.

- Pre-allocation statement(s) specifying the participating Client/investor accounts and the proposed method to allocate the order among the clients/investors, accounts or funds are required prior to any allocated order. Basis for establishing pre-allocations may include pro-rata of account assets to assets for the specific strategy, executing broker and variance from modeled position holding as factors. Should the actual allocation differ from the allocation statement, such trade may only be settled with the approval of the CCO or another appropriately qualified and authorized principal of GFA.

In cases where the Client has negotiated the commission-rate directly with the broker, GFA will not be able to obtain more favorable commission rates based on an aggregated trade. In such cases, the Client will be precluded from receiving the benefit of any, possible commission discounts that might otherwise be available a result of the aggregated trade.

Item 13 - Review of Accounts

Periodic Reviews

Brokerage statements are sent directly from the account custodian. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are also sent confirmations following each brokerage account transaction unless confirmations have been waived; but clients receive confirmations at least quarterly. Accounts are reviewed for consistency with the investment strategy, performance and allocation. Under the Wealth Management service financial plans are updated on a regular basis.

Review Triggers

Accounts are generally reviewed bi-weekly or more frequently when market conditions dictate. Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a client's financial or personal situation.

Regular Reports

GFA produces a quarterly performance report that is emailed or mailed to the client. This performance report lists account positions as well as portfolio and individual security performance. The written reports may include account valuation, performance stated in dollars and as a percent and a portfolio statement. Clients receive statements of account positions no less than quarterly from the custodian of the account.

Item 14 - Client Referrals and Other Compensation

Incoming Client Referrals

GFA may employ solicitors to whom it will pay cash or a portion of the advisory fees paid by clients referred to it by those solicitors. In such cases, this practice will be disclosed in writing to the client and GFA will comply with the other requirements of Rule 206(4)-3, under the Investment Advisors Act of 1940, as amended.

GFA may receive client referrals from Hewitt Financial Services LLC (“Hewitt”) through GFA’s participation in Hewitt AdvisorConnection (“the Service”). The Service is designed to help investors find independent investment advisors. Hewitt is a registered investment adviser and broker-dealer independent of and unaffiliated with GFA. Hewitt does not supervise GFA and has no responsibility for GFA’s management of client’s portfolios or GFA’s other advice or services. GFA pays Hewitt fees to receive client referrals through the Service. GFA’s participation in the Service may raise potential conflicts of interest described below.

GFA pays Hewitt a participation fee on all referred clients’ accounts that are maintained in custody through one or more broker-dealers maintaining a fee-sharing relationship with Hewitt and a separate fee on all accounts that are maintained at, or transferred to, another custodian. The participation fee paid by GFA includes a percentage of the fees the client owes to GFA and an annual retainer. GFA pays Hewitt the participation fee for so long as the referred clients’ account remains in custody at Hewitt. The part of the participation fee based on the fees the client owes to GFA is billed to GFA quarterly and may be increased, decreased or waived by Hewitt from time to time. The participation fee is paid by GFA and not by the client. GFA has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs GFA charges clients with similar portfolios who were not referred through the Services.

For accounts of GFA’s clients maintained in custody at broker-dealers having a fee sharing relationship with Hewitt, Hewitt will not charge the client separately for custody but will receive compensation indirectly from GFA’s clients in the form of commissions or other transaction-related compensation on securities trades executed through this participating broker-dealer. GFA acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody through Hewitt’s arrangements with third party broker-dealers may be executed through a different broker-dealer than trades for GFA’s other clients. Thus, trades for accounts custodied through these broker-dealers may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers.

GFA generally pays Hewitt a separate fee if custody of a referred client’s account is not maintained by, or assets in the account are transferred from broker-dealers having fee sharing agreements with Hewitt. This separate fee is a one-time payment equal to a percentage of the assets placed with a custodian other than Hewitt.

The fee is higher than the participation fees Advisor generally would pay in a single year. Thus, GFA will have an incentive to recommend that client accounts be held in custody through broker-dealers having fee sharing agreements with Hewitt.

Referrals to Third Parties

The Adviser does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Item 15 – Custody

Custody Policy

GFA does not accept or permit the Firm or its associated persons from obtaining custody of client assets including cash, securities, acting as trustee, provide bill paying service, have password access to control account activity or any other form of controlling client assets. All checks or wire transfer to fund client accounts are required to be made out to/sent to the account custodian.

Account Statements

All assets are held at qualified custodians and the custodians provide account statements not less than quarterly to clients at their address of record. Clients should carefully review such statements for any discrepancies or inaccuracies.

Performance Reports

Pursuant to recent amendments to Rule 206(4) under the Investment Advisers Act of 1940, the Securities and Exchange Commission now requires advisers to urge clients to compare the information set forth in their statement from GFA with the statements received directly from the custodian to ensure accuracy of all account transactions.

Item 16 - Investment Discretion

GFA contracts for limited discretionary authority to transact portfolio securities accounts on behalf of clients. Discretionary authority is granted either by GFA's investment management agreement and/or by a separate limited power of attorney where such document is required. GFA has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The firm's discretionary authority regarding investments may however be subject to certain limitations. These limitations are recognized as the restrictions and prohibitions placed by the Client on transactions in certain types of business or industries. All such restrictions are to be agreed upon in writing at the account's inception.

GFA will consult with the client where discretion is not obtained prior to each trade in order to obtain client approval for the transaction(s).

The client authorizes the discretion to select the custodian to be used. GFA does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Item 17 - Voting Client Securities

GFA will not vote nor advise clients how to vote proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. GFA does not give any advice or take any action with respect to the voting of these proxies. For accounts subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), the plan fiduciary specifically keeps the authority and responsibility for the voting of any proxies for securities held in plan accounts.

Item 18 - Financial Condition

GFA does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients and GFA meets all net capital requirements that it may be subject to. GFA has not been the subject of a bankruptcy petition in the last 10 years.

GFA is not required to provide a balance sheet as it does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Business Continuity Plan

General

GFA has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Summary of Business Continuity Plan

A summary of the business continuity plan is available upon request to GFA’s Chief Compliance Officer.

Information Security Program

Information Security

GFA maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Practices

Privacy Policy

Below is a summary of GFA's Privacy Policy regarding client personal information. A complete version of the Privacy Policy is contained in your client advisory agreement and may be obtained by contacting the Compliance Officer of GFA.

Gasber Financial Advisors Inc:

- a) Collects non-public personal information about its clients from the following sources:
 - Information received from clients on applications or other forms;
 - Information about clients' transactions with GFA, its affiliates and others;
 - Information received from our correspondent clearing broker with respect to client accounts;
 - Medical information submitted as part of an insurance application for a traditional life or variable life policy; and
 - Information received from service bureaus or other third parties.
- b) GFA will not share such information with any affiliated or nonaffiliated third party except:
 - When necessary to complete a transaction in a customer account, such as with the clearing firm or account custodians;
 - When required to maintain or service a customer account;
 - To resolve customer disputes or inquiries;
 - With persons acting in a fiduciary or representative capacity on behalf of the customer;
 - With rating agencies, persons assessing compliance with industry standards, or to the attorneys, accountants and auditors of the firm;
 - In connection with a sale or merger of GFA's business;

- To protect against or prevent actual or potential fraud, identity theft, unauthorized transactions, claims or other liability;
 - To comply with federal, state or local laws, rules and other applicable legal requirements;
 - In connection with a written agreement to provide investment management or advisory services when the information is released for the sole purpose of providing the products or services covered by the agreement;
 - In any circumstances with the customer's instruction or consent.
- c) Restricts access to confidential client information to individuals who are authorized to have access to confidential client information and need to know that information to provide services to clients.
- d) Maintains physical, electronic and procedural security measures that comply with applicable state and federal regulations to safeguard confidential client information.

Firm Brochure

Part 2B of Form ADV

FIRMNAME

ADDRESS

CITY, STATE ZIP

PHONE

FAX

WEBSITE

EMAIL

This brochure provides information about principals and adviser representatives of Gasber Financial Advisors Inc. and this brochure supplements the Gasber Financial Advisors Inc. brochure. You should have received a copy of that brochure. Please contact Gerry Gasber at (916) 985-2594, or by email at: gerry@gasberfinancial.com if you did not receive Gasber Financial Advisors Inc. brochure or if you have any questions about the contents of this supplement. 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 Gerry Gasber is available on the SEC's website at www.adviserinfo.sec.gov.

Dated: February 9, 2012

FORM ADV PART 2B

Education and Business Standards

Gasber Financial Advisors, Inc. requires that adviser representatives have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning.

Examples of acceptable coursework may include: an MBA, a CFP, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Education and Business Background

Gerald E. Gasber, President

Date of Birth: 12/8/1951

Educational Background:

U.C. Davis 1970 – 1974, Georg August University, Goettingen, Germany 1973 - 1974

Business Experience:

Kidder Peabody & Co, 1978 -1982, Gasber, Fairchild & Associates 1982 – 1995, Gasber Financial Advisors, Inc. 1995 – 2009, Gasber & Grecu Financial Advisors, LLC 2009 - 2011 Gasber Financial Advisors, Inc 2011 to present. .Mr. Gasber holds the following designations: CFP®, CIMA, CIMC, CFS

Other Business Activities: None

Additional Compensation: None

Supervision: Gerald Gasber, President and Chief Compliance Officer is the sole officer of the firm;

Phone: (916) 985-2594

Email: Gerry@gasberfinancial.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Karen A. Miller, Registered Para-planner

Date of Birth: August 30, 1965

Educational Background:

California State University, Sacramento 1987 B.S. Business Administration

Business Experience:

Gasber Financial Advisors, Inc. 1995 to 6/30/2009 / Gasber Financial Advisors, Inc. 7/2009 to Present

Other Business Activities: None

Additional Compensation: None

Supervision:

Karen Miller is supervised by Gerald E. Gasber, President and Chief Compliance Officer. He reviews Karen Miller's work through frequent office interactions.

Karen Miller's contact information:

Phone: 916.985.2594

Email: germy@gasberfinancial.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Chris A. Reynolds, Portfolio Trader

Date of birth: 02/16/1970

Educational Background:

California State University, Sacramento – Business Admin./Finance – 1999

Business Experience:

Gasber & Grecu, Investment Adviser Representative, 05/10/10 to present;

Hanson McClain Advisors, Investment Adviser Representative, 02/12/01 to 02/20/08;

E*Trade Securities, 01/01/99 to 01/01/01

Other Business Activities: None

Additional Compensation: None

Supervision:

Chris A. Reynolds is supervised by Gerald E. Gasber, President and Chief Compliance Officer. He reviews Chris A. Reynolds' work through frequent office interactions.

Chris A. Reynold's contact information:

Phone: 916.985.2594

Email: gerry@gasberfinancial.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None