

**ITEM 1: COVER PAGE FOR  
PART 2B OF FORM ADV:  
BROCHURE SUPPLEMENT  
DATED APRIL 27, 2012**

**BOBBY R. WHITE**

**RFG ADVISORY GROUP, LLC  
1100 CORPORATE DRIVE, SUITE 100  
BIRMINGHAM, AL 35242**

**FIRM CONTACT: JON B. DIXON, CHIEF COMPLIANCE OFFICER**

**WWW.RELIANCE-FINANCIAL.COM**

**This brochure supplement provides information about Bobby R. White that supplements our brochure. You should have received a copy of that brochure. Please contact Mr. Dixon, Chief Compliance Officer, if you did not receive our firm's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Mr. White is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Educational Background and Business Experience**

We are required to disclose the following information about Mr. White:

**Bobby Ray White**  
Year of Birth: 1970

### **Formal Education after high school:**

1992- B.S. Business Administration, emphasis in Management & Finance, Auburn University

### **Business Background:**

08/11-Present, RFG Advisory Group, LLC, Investment Adviser Representative  
08/11-Present, LPL Financial, Registered Representative  
06/04-08/11- Reliance Financial Group, Chairman and CEO  
01/04-06/04- Lincoln Financial Group, Registered Representative  
12/98-12/03- Allmerica Financial, Registered Representative

### **Licenses and Other Professional Designations:**

08/1998- Series 7  
09/1998- Series 66  
05/2002- Series 24  
04/2003- Series 51  
08/1998- Insurance

## **Item 3 Disciplinary Information**

If there are legal or disciplinary events material to your evaluation of Mr. White, we are required to disclose all material facts regarding those events.<sup>1</sup>

We have nothing to disclose in this regard.

---

<sup>1</sup> **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. White to determine whether it is appropriate to rebut the presumption of materiality, we consider all of the following factors: (1) the proximity of Mr. White 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. White is actively engaged in any investment-related business or occupation, including if he 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. White'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. White 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 he receives. We must explain that this practice gives Mr. White an incentive to recommend investment products based on the compensation received, rather than on your needs.

Mr. White is a registered representative of LPL Financial, member FINRA/SIPC. He may offer securities and receive normal and customary commissions as a result of securities transactions. This presents a conflict of interest to the extent that Mr. White recommends that a client invest in a security which results in a commission being paid to him.

A conflict of interest may arise as these commissionable securities sales may create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn. To the extent we are unable to prevent actual or potential conflicts, we will take reasonable steps to mitigate them and at a minimum, disclose them to you.

B. If Mr. White 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 his income or involve a substantial amount of Mr. White'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. White's time and income, we may presume that they are not substantial.

Mr. White is currently a licensed insurance agent/broker with various insurance companies/agencies that are related to his institutional retirement clients. He may receive the normal commissions for securities or insurance sales in his separate role as a registered representative or insurance agent/broker. This outside business activity approximately takes up to 10% of his time.

## **Item 5 Additional Compensation**

If someone who is not a client provides an economic benefit to Mr. White 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 his 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.

Mr. White may receive the following forms of additional compensation as a result of providing advisory services to clients:

Mr. White may receive non-cash compensation from product sponsors. Such compensation may not be tied to the sales of any products. Compensation may include such items as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or advertising initiatives. Product sponsors may also pay for education or training events that he may attend. Although this practice may give Mr. White an incentive to recommend investment products based on the compensation received, it is Mr. White's fiduciary duty to put his client's best interest before his own and to comply with our firm's Code of Ethics.

Mr. White may receive from LPL Financial production bonuses, stock options, reimbursement of fees paid to LPL Financial for items such as administrative services, and other things of value such as free or reduced-cost attendance at LPL Financial's national sales conference or top producer forums and events. Production bonuses, administrative fee reimbursements, and awards for conference attendance are based on overall business produced by Mr. White and do not favor one product or program over others. The awarding of stock options is based on total production, recurring revenue and growth rate of production. Advisory fees are considered recurring revenue and, thus, there may be a financial incentive for Mr. White to recommend client's establish advisory accounts so that he will receive recurring revenue and possibly receive stock options from LPL Financial.

## **Item 6 Supervision**

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

Mr. White is a Principal and is bound by our firm's Code of Ethics. Mr. Dixon, Chief Compliance Officer of RFG Advisory Group LLC, supervises Mr. White's activities to ensure compliance with our firm's Code of Ethics.

## **Item 7. Requirements for State-Registered Advisers**

- A. In addition to the events listed in Item 3 of Part 2B, if Mr. White has been involved in one of the events listed below, we disclose all material facts regarding the event.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.

2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:

- (a) an investment or an investment-related business or activity;
- (b) fraud, false statement(s), or omissions;
- (c) theft, embezzlement, or other wrongful taking of property;
- (d) bribery, forgery, counterfeiting, or extortion; or
- (e) dishonest, unfair, or unethical practices.

We have nothing to disclose in this regard.