

FFR Advisory, LLC

Fee-Only Financial Planning

3010 Old Ranch Parkway, Suite 340
Seal Beach, CA 90740-2750
P (562) 493-6426
F (562) 431-5923

Firm Brochure

(Part 2A of Form ADV)

This brochure provides information about the qualification and business practice of FFR Advisory, LLC. If you have any questions about the contents of this brochure, please contact us at: (562) 493-6426. 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.

FFR Advisory, LLC is a registered investment adviser. It is applying for state registration in the State of California and does not imply a certain level of skill or training.

Additional information about FFR Advisory LLC also is available on the SEC's web site at www.adviserinfo.sec.gov.

March 2015

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 U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative "plain English" format. The new final rule specified mandatory sections and organization. As such we have revised our ADV Part 2 form to reflect this new rule. Under recently revised 206A(a)2 to the Advisers Act, FFR Advisory, LLC is changing its registration from the SEC to the state of California.

Change details since last update:

Chartered Financial Consultant (ChFC) - Minimum 3 years work experience plus equivalent of Master Degree studies plus comprehensive testing for certificate.

Master Science Financial Services (MSFS) - Minimum 3 years work experience plus equivalent of Master Degree studies plus comprehensive testing for certificate.

Charter Life Insurance Writer (CLU) - Minimum 3 years work experience plus equivalent of Master Degree studies plus comprehensive testing for certificate.

Certified Investment Management Consultant (CIMC) - Minimum 3 years work experience plus equivalent of Master Degree studies plus comprehensive testing for certificate.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (562) 493-6426

Table of Contents

ADV Part 2 A (Firm Brochure)	
Delivery Date	1
Material Changes	
Annual Update	2
Material Changes since the Last update	2
Full Brochure Available	2
Advisory Business	
Firm description	5
Principal Owners	5
Type of Advisory Services	6
Tailored Relationships	6
Managed Assets	6
Fees and Compensation	
Description	7
Past due accounts and Termination of Agreement	7
Compensation for Sales and Investment Products	8
Wrap Fee Programs	8
Performance- Based Fees an Side-by-Side Management	
Sharing of Capital gains	8
Voting Client Securities	8
Types of Clients	
Description	8
Methods of Analysis, Investment Strategies and Risk of Loss	
Methods of Analysis	8
Investment Strategies.....	9
Risk of Loss	9
Disciplinary Information	
Legal and Disciplinary	9
Other Financial Industry Activities and Affiliations	
Activities	9
Affiliations	9
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	
Code of Ethics	10
Brokerage Practices	
Selecting brokerage Firms	10
Soft Dollars	11
Directed Brokerage	11
Review of Accounts	
Periodic Reviews	11
Regular Reports	11

Client Referrals and Other Compensation	
Incoming Referrals	11
Referrals Fees	11
Custody	
Account Statement	12
Statements Provided by FFR	12
Custody of Securities.....	12
Investment Discretion	
Discretionary Authority for Trading	12
Limited Power of Attorney	13
Financial Information	
Financial Condition	13
Business Continuity Plan	
General	13
Disasters	13
Alternate Offices	13
Information Security Program	
Information Security	14
Privacy Notice	14
Requirements for state registered advisers and Brochure Supplement Part (Part 2B of Form ADV)	
Ronald O. Kindschi, MSFS, CFP, CLU, ChFC, CIMC, President	15
Requirements for State-Registered Advisers	16
Education and Business Background	16
Financial Industry Affiliations.....	16

Advisory Business

Firm Description

FFR Advisory is unique in that it coordinates with former CPA's, attorneys, investment bankers, management consultants, etc. whose diverse backgrounds and skills significantly enhance the capabilities and perspective of our clients existing legal and accounting advisors. As directed by our clients, our firm maintains relationships with many of the country's most prestigious firms allowing our consultants to constantly be involved in the design of sophisticated techniques to solve problems associated with managing multigenerational wealth. This process continues to validate for us that the best advice available to our clients is gathered from talented independent advisors who are unwilling to work in a captive environment for one institution. Currently Ronald Kindschi is the sole Founding Principal. The firm is registering with the State Of California.

FFR Advisory, LLC ("FFR" or "Advisor") provides Financial Planning and Investment Management Services to individuals, trusts, estates and businesses. Through the use of discussions, interviews and the gathering of financial background information, FFR assists each client in determining investment goals and identifying risk tolerance levels. This process usually includes, but may not be limited to: analyzing existing assets, including allocation among asset classes; suggesting changes in the allocation of assets; and selecting specific investments designed to assist the client in meeting his or her stated goals and objectives. The client's Investment Adviser Representatives ("IAR") will act as the portfolio manager for the client's account.

The Firm's compensation is solely from fees paid directly by clients. The firm does not receive commission based on the client's purchase of any financial products, including insurance. No commissions in any form are accepted. No benefits are received from custodians/broker-dealers based on client securities transactions ("soft dollars benefits").

Assets under direct management of FFR Advisory, LLC are held by independent custodians, including Charles Schwab, Mutual Funds, or others, in the client's name. FFR Advisory, LLC does not act as a custodian of client assets, although we may at times be considered by the SEC to technically have "custody" over certain types of accounts held at independent custodians. A conflict may exist between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation, and if the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

Principal Owner

FFR Advisory, LLC is wholly owned by INA Debt Acquisition LP which is wholly owned by a Trust; The Orson W. Kindschi IRREV Trust, under the leadership of Ronald O. Kindschi.

Types of Advisory Services

The primary type of advisory services offered by FFR Advisory, LLC is financial planning. FFR also provide investment supervisory services (i.e. asset management”) and furnishes investment advice, but only as part of an on-going financial planning relationship.

In performing its services, FFR is not required to verified any information received form client or from other professionals. Each client is advised that it remains his/her responsibility to promptly notify FFR when there is any change in his/her financial situation and/or financial objectives for the purpose of reviewing, evaluating, or revising previous recommendations and/or services.

Tailored Relationship

FFR Advisory, LLC services are tailored to the individual needs of clients. Goals and objectives are discussed and clarified in meetings and correspondence. The course and actions for each client are derived from these meetings. All goals and objectives for each client are documented in our client relationship management system and in client files.

Managed Assets

As of December 31, 2014, FFR Advisory, LLC managed approximately \$21 million plus in total assets for about 16 accounts, all of which are non-discretionary.

Fees and Compensation

Description

FFR Advisory, LLC bases its fees on a percentage of Assets Under Advisement. These fees are payable quarterly, usually in advance, but may be assessed in arrears as agreed to in the advisory agreement. All fees are in addition to any fees paid to third-party managers or for brokerage or custody arrangements. Fees may be automatically debited from client's account pursuant to written agreement.

The following fee schedule is applicable for all three services.

AMOUNT INVESTED		ANNUAL FEE
First \$3,000,000	=	1.00%
Next \$3,000,000	=	0.85%
Next \$4,000,000	=	0.75%
Next \$10,000,000	=	0.65%
Excess over \$20,000,000	=	0.55%

CALCULATION SCHEDULE

If Assets Are Over	But Not Over	Annual Fee is:	Of Assets Over
\$0	\$3,000,000	\$0 + 1%	\$0
\$3,000,000	\$6,000,000	\$30,000 + .85%	\$3,000,000
\$6,000,000	\$10,000,000	\$55,500 + .75%	\$6,000,000
\$10,000,000	\$20,000,000	\$85,500 + .65%	\$10,000,000
\$20,000,000		\$150,500 + .55%	\$20,000,000

Fees are negotiable at the discretion of management. Investment advisory clients may find lower fees for comparable services available from other sources. FFR is not compensated on the basis of a share of capital gains or capital appreciation in a client's account or any portion thereof. The client should review the appropriate fees schedules provided for in the plan sponsor account agreement.

Aside from the fees referenced above, which are collected in advance quarterly, no other fees are paid by client. There are no custodian fees collected by FFR Advisory.

Past Due accounts and Termination Agreement

FFR Advisory, LLC reserve the right to stop work on any account that is more than 60 days overdue. However, more than likely, FFR will mostly likely work with the client and is extra flexible in working with the client to edge out a payment plan.

A client may cancel or terminate an agreement for services with FFR upon thirty-day written notice. FFR will bill client for the services performed to the date of cancellation. FFR will refund any unearned fees on a pro rata basis. In addition, the client may terminate the contract within 5 business days of its execution without penalty.

Compensation from Sales of Investment Products or Referrals.

The firm does not receive commission based on the client's purchase of any financial product, including insurance. No commission in any form is accepted. Compensation is solely from fees paid directly from clients. FFR Advisory LLC does not receive or pay any compensation for referrals.

Wrap Fee Program – FFR Advisory, LLC. does not participate in wrap fee program.

Performance – Based Fees

Sharing of Capital Gains

FFR Advisory, LLC does not use a *performance-based fees* structure because of potential conflict of interest. Performance-based compensation may create an incentive for the advisor to recommend an investment that may carry a higher degree of risk to the client. Asset-based fees allows FFR Advisory to participate in the growth of the client's wealth. This also means that our fees can decline when the client's portfolio declines in value. Neither is *Side-By-Side Management* a practice at FFR Advisory.

Voting Client Securities – FFR Advisory does not and has not accepted any authorities to vote client securities. To avoid conflict of interest, FFR Advisory does not participate in proxy voting for clients. Clients are able to request a copy of proxy voting policies.

Types of Clients

Description

FFR Advisory, LLC generally provides investment advice to individual, families, trusts, and estates. Advice may extend to entities related to the client such as small businesses and charitable organizations, including foundations and endowments. Client relationships vary in scope and length and services. FFR does not prescribe minimum client requirements whatsoever.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

Security analysis methods of FFR Advisory, LLC include fundamental analysis. The main sources of information include Morningstar reports, Callan Associates, fund prospectuses, S&P reports, Elliott Wave International, The Wall Street Journal, financial newspapers and magazines, research materials prepared by others, filings with the Securities and Exchange Commission, and annual reports.

Investment Strategies

The primary investment strategies we use for client accounts are Performance Studies, Strategic Asset Allocation and Financial Planning. FFR has a non-discretionary relationship with our clients. We may also recommend unrelated, third party investment managers who have a greater expertise in certain disciplines when appropriate for clients.

FFR does have an affiliation with SAI Capital Management, LLC, a Registered Investment Advisor. SAI is a money manager that practices actively managing assets or “market-timing”. The firm often uses leverage, inverse, and leverage inverse ETFs.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach keeps the risk of loss in mind. However, as with all investment, clients face investment risks including the following: Loss of Principal Risk, Interest-rate Risk, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, Business Risk, Liquidity Risk, and Financial Risk.

Disciplinary Information

Legal and Disciplinary

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

Other Financial Industry Activities and Affiliations

Activities

FFR Advisory, LLC and Ron Kindschi do from time to time participate in other industry business activities. Such activities can be insurance, estate planning and/or financial planning.

Affiliations

FFR Advisory, LLC does not have arrangement that are material to its advisory business or its clients with any related person other than SAI Capital Management. We may at times recommend unrelated, third party investment managers who have a greater expertise in certain disciplines when appropriate for the client; we do not receive any compensation for the recommended or selection of these investment advisors.

Any 3rd party Professionals that SAI recommends are licensed and an expertise in the field.

Code of Ethics, Participation or Interest in Client Transactions & Personal Trading

Code of Ethics

FFR has adopted a Code of Ethics (the "Code") to address securities-related conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes FFR's policies and procedures developed to protect client's interests in relation to the following topics:

- The duty at all times to place the interests of clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics and to avoid any actual or potential conflict of interest or any abuse of an employee's position of trust and responsibility;
- The principle that investment adviser personnel should not take inappropriate advantage of their positions;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; and
- The principle that independence in the investment decision-making process is paramount.

FFR will provide a copy of the Code to any client or prospective client upon request to their IAR.

Brokerage Practices

Selecting Brokerage Firms

FFR Advisory, LLC does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients base on their needs for such services. FFR recommends custodians based on the proven integrity and financial responsibility of the firm, best execution of orders at reasonable commissions rates, and quality of clients service.

FFR currently uses Schwab Institutional as its trading platform and custody most of clients assets. Charles Schwab provides no financial economic compensation to FFR Advisory. Schwab makes available to FFR other products and services that benefit FFR but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Advisor's accounts, including accounts not maintained at Schwab. Schwab's products and services that assist FFR in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of [Advisor Firm's] fees from its clients' accounts; and (v) assist with back-office functions, record-keeping and client reporting.

Soft Dollars

FFR Advisory, LLC does not receive soft dollars benefits from the custodians to whom we recommend clients.

Direct Brokerage

We do not direct brokerage for specific client transactions. Trading in mutual funds do not garner any client benefit. However, when more than one account is trading a particular stock or ETF on the same day, block trading may be used to get identical pricing on the trades.

Review of Accounts

Periodic Review

The frequency of reviews is performed four times a year for each client. Quarterly and annual review is the common practice at FFR Advisory, LLC. However, FFR do provide reviews and assessment as needed and upon client's request. We understand that financial situation can occur unexpectedly and often time a re-evaluation of a clients objective may need to be review as market trends is realized.

Regular Reports

Written reports are sent to clients quarterly. Reports usually consist of individual letters summarizing the results of the review and the general thoughts on the market and the economy. Portfolios include performance numbers in comparison to market indices. Portfolio reports also provide graphic views of various comparisons and performances for current and since inception with the firm.

Client Referrals and Other Compensation

Incoming Referrals

FFR Advisory, LLC has been fortunate to receive many client referrals over the years. The referrals have come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other sources with no referral fees paid by FFR.

Referral Fees

FFR does not pay or receive any referral fees at this time.

Custody

Account Statement

All assets are held at qualified custodians, who provide account statements directly to clients at the address of record monthly or at least quarterly. Included in those statements will be disclosure of any fees paid to FFR which will coincide with copies of the calculation statements sent directly to clients by FFR.

.

Statements Provided by FFR Advisory, LLC

Clients are at times provided account analysis, listing a snapshot of net worth and balances in various accounts and policies. Net worth statements contain approximation of bank account balances, insurance policies, and others. Clients are urged to compare the statements they receive from us to those they receive from us their qualified custodians.

Custody of Securities

According to a recent ruling by the SEC, investment advisers are deemed to have “custody” of client funds if certain conditions are met. From time to time, FFR may be technically consider to have “custody” of certain types of accounts, such as when a staff member acts as a trustee of an unrelated trust and FFR acts as the investment adviser to that trust. In this case, the SEC requires an annual surprise audit of those “custody” accounts by an independent CPA firm. FFR Advisory, LLC complies with this requirement.

Investment Discretion

Discretionary Authority for Trading

All securities transactions will be decided upon and executed by the third party investment manager. Typically, the third party investment manager will exercise discretion in the management of client accounts. FFR and its IARs will not manage, or obtain discretionary authority over the assets in accounts participating in this program. Clients will be expected to notify their IAR of any changes in their financial situation, investment objectives or account restrictions.

Voting Client Securities

FFR will not accept authority or responsible only for voting any client securities.

Limited Power of Attorney

Clients must sign a limited power of attorney form before FFR Advisory is given discretionary authority. The limited power of attorney is included in the qualified custodian's account application for our main custodians. For accounts not held with our main custodians, clients may sign a separate limited power of attorney document giving discretionary authority to FFR Advisory, LLC.

Financial Information

Financial Condition

FFR Advisory, LLC does not have any financial impairment that will preclude the firm for meeting contractual commitments to clients. A balance sheet is not required to be provided because FFR does not serve as a custodian for client funds or securities, other than as described above, and does not require prepayment of fees of more than \$500 per client, six months or more in advance.

FFR Advisory, LLC is in sound financial health and no bankruptcy issues at any time the last ten years.

Ronald Kindschi is the managing member of FFR Advisory LLC and investment advising within financial planning is his only occupation.

Business Continuity Plan

General

FFR Advisory, LLC 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

Electronic files are backed up daily on our main server and archives are kept in our offsite storage location.

Alternate Offices

Currently, the main office located in Seal Beach, California is the only office of the firm. It is our intention to contact all clients as soon as possible should a disaster occur that dictate moving our office to an alternate location.

Information Security Program

Information Security

FFR Advisory, LLC maintains an information security program to reduce risk that personal and confidential information may be breached.

Privacy Notice

FFR Advisory, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us. Nonpublic information that is collected from our clients may include personal finances, information on health of the client that may bring in question the need for financial planning, transaction between clients and third parties, and information on consumer reporting agencies, e.g., credit reports. All information gathered is used to help our client meet personal financial goals.

We do not provide personal information to mailing list vendors or solicitors. Strict confidentiality in our agreements with unaffiliated third-parties, is required. Federal and state securities regulators may review our firm's records and personal records as permitted by law.

We are required by law to deliver this Privacy Notice to our clients annually, in writing.

Conflicts of interest

To our knowledge all potential conflicts of interest have been disclosed.

Brochure Supplement (Part 2B of Form ADV)

MANAGING MEMBER

Ronald O. Kindschi
(MSFS, CFP(inactive), CLU(inactive), ChFC, CIMC(inactive))

FFR Advisory, LLC
3020 Old Ranch Parkway, Suite 300
Seal Beach, Ca. 90740
(562) 493-6426

As of March, 2015

Requirements for State-Registered Advisers

All individuals providing investment advice to clients are required to have a four-year college degree or at least two types of advanced professional designations (JD, CPA, CFA, ChFC, CFP, MSFS, CIMC, CIMA) or comparable experience within the industry.

It is with confidence that all material conflicts of interest regarding IA, its representatives or employees are disclosed which could impair the rendering of unbiased and objective advice.

Education and Business Background

Ronald Orson Kindschi; Managing Member

YOB: 1946

California State University Long Beach – B.S. Finance - 1969

American College, Bryn Mawr – M.S. Financial Services – 1977

Chartered Financial Consultant (ChFC)

Master Science Financial Services (MSFS)

Chartered Life Underwriter (CLU) (inactive)

Certified Investment Management Consultant (CIMC) (inactive)

SAI Capital Management, LLC – Managing Member; 11/97 to Present

FFR Advisory, LLC – Member - 11/97 to Present

Spectrum Administration, Inc. – Director - 5/94 to Present

First Financial Resources – Principal - 1/90 to 12/2009

Strategic Insurance Services, Inc. – 11/97 to Present

FSC Securities Corporation – Registered Representative - 11/90 to 07/08

CIGNA/Connecticut General 3/1970 to 1990

Financial Industry Affiliation

Ronald Kindschi, a member of Advisor, is the President and indirect owner of SAI Capital Management, LLC ("SAI"), an investment advisory firm. In his capacity as a member of FFR, Mr. Kindschi consults with clients and frequently recommends that the client enter into an agreement with SAI to manage some or all of the client's investable assets. This may represent a conflict of interest. Clients are under no obligation to use SAI as their third party money manager.

Ron Kindschi is not a broker-dealer and FFR Advisory is not a registered broker-dealer. No other person(s) at FFR Advisory is a registered future commission merchant, commodity pool operator, or commodity trading advisor.