

Firm Brochure

(Part 2A of Form ADV)

Kelly Financial Services
10 Forbes Road West, Suite 130
Braintree, MA 02184
PHONE: 781-849-3090
FAX: 781-849-3091
EMAIL: gregmurray@kellyfinancial.org

This brochure provides information about the qualifications and business practices of Kelly Financial Services. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at: 781-849-3090, or by email at: gregmurray@kellyfinancial.org. 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 Kelly Financial Services is available on the SEC's website at www.adviserinfo.sec.gov

March 12, 2015

Kelly Financial Services

Item 2: Material Changes

Annual Update

The purpose of this Item 2 is to disclose material changes that have been made to this Brochure since the last annual update of this Brochure.

No material changes have been made to this Brochure since its last annual update, dated March 2014.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 781-849-3090 or by email at: gregmurray@kellyfinancial.org.

Item 3: Table of Contents

Item 1: Cover Page.....	1
Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	6
Item 6: Performance-Based Fees.....	8
Item 7: Types of Clients	8
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9: Disciplinary Information.....	10
Item 10: Other Financial Industry Activities and Affiliations.....	10
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	11
Item 12: Brokerage Practices	12
Item 13: Review of Accounts.....	14
Item 14: Client Referrals and Other Compensation.....	15
Item 15: Custody	15
Item 16: Investment Discretion	15
Item 17: Voting Client Securities.....	16
Item 18: Financial Information	16
Item 19: Requirements for State Registered Advisors.....	16
Supervised Person Brochure.....	17

Item 4: Advisory Business

Firm Description

William Anthony Kelly, sole proprietor dba Kelly Financial Services ("KFS") was founded in 2004.

KFS provides personalized confidential financial planning and investment management to individuals, pension and profit sharing plans and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

KFS is a fee based financial planning and investment management firm. The firm also publishes newsletters, which are posted to the firm's website and are distributed via email to clients and prospects.

KFS does not act as a custodian of client assets. The client always maintains asset control.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis.

Types of Advisory Services

KFS provides investment supervisory services, also known as asset management services and furnishes financial planning and investment advice through consultations.

On more than an occasional basis, KFS furnishes advice to clients on matters not involving securities, such as taxation issues and trust services that often include estate planning.

ASSET MANAGEMENT

Kelly Financial Services' principal service is providing investment advisory services based on the client's specific investment objectives, goals and financial situation. The advisor practices custom management of portfolios, on a discretionary basis, according to the client's objectives. The advisor will look at mutual funds, stocks, foreign issuers, municipal, government and corporate debt securities, real estate and oil & gas interests, and CD's when tailoring a financial plan. When appropriate to the needs of the client, Kelly Financial Services may recommend the use of trading (securities sold within 30 days). Because this

investment strategy involves a certain degree of risk, it will only be recommended when consistent with the client's stated tolerance for risk.

THIRD PARTY MANAGERS

KFS may at times use the services of a third party money manager, or sub-advisor, in providing asset management services to clients, who will manage the client's assets on a discretionary basis. Should KFS anticipate using the services of a third party manager for the management of a client's account, the Client will first acknowledge and agree that KFS may engage a sub-advisor for the client's account, and acknowledge and agree to the fee schedule associated with this service. KFS will provide the sub-advisor's firm brochure to any Client whose assets are managed by the sub-advisor.

FINANCIAL PLANNING AND CONSULTING

If financial planning services are applicable, the client will compensate KFS on an hourly fee or negotiable fixed fee basis described in detail under "Fees and Compensation" section of this brochure. In a financial plan, the advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The advisor may employ several different strategies, including: long-term purchases, short-term purchases and short term trading. All of these strategies may be used at various times as a possible hedge against market movement which may adversely affect the client's portfolio.

The advisor may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of the client or any risk deemed unacceptable for the client's risk tolerance.

Representatives of KFS may also provide general non-securities advice on topics including estate planning, retirement planning, and mortgage consulting. Fees are billed at an hourly rate, negotiated in advance and paid as services are rendered. This non-securities financial planning will not exceed 50% of the firm's billings.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

Wrap Fee Programs

KFS does not participate in wrap fee programs.

Client Assets Under Management

As of December 31, 2014, KFS had \$150,000,000 client assets under management on a discretionary basis.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

KFS bases its fees on a percentage of assets under management, hourly charges, fixed fees and solicitor fees from third party money managers.

ASSET MANAGEMENT

KFS offers discretionary direct asset management services to advisory clients. KFS will offer clients ongoing portfolio management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, assets allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Fees for Asset Management services managed directly by KFS will be based on a percentage of Assets Under Management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$1,000,000	1.50%	.375%
Over \$1,000,000	1.00%	.25%

Fees for Asset Management services provided by a sub-advisor will be based on a percentage of Assets Under Management as follows. KFS will pay a portion (usually one-half) of the total fee to the sub-advisor for services rendered:

Assets Under Management	Annual Fee	Quarterly Fee
Up to & Over \$1,000,000	1.50%	.375%

The annual fee may be negotiable. Accounts within the same household may be combined for a reduced fee. Fees are billed quarterly in arrears based on the amount of assets managed as of the opening of business on the first business day of each quarter. Quarterly advisory fees deducted from the clients' account by the custodian will be reflected in a provided fee invoice as fees are withdrawn. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five business days of signing the Investment Advisory Agreement for a full refund. Clients may terminate advisory services with 30 days written notice. KFS will be entitled to a pro rata fee for the days service was provided in the final quarter. Client shall be given thirty (30) days prior written notice of any

increase in fees.

FINANCIAL PLANNING FEES

Kelly Financial Services is compensated for its investment advisory services and/or financial planning services by charging fees on either an hourly or fixed/flat fee basis. Hourly fees will be assessed at a rate of \$250 per hour, this fee will typically be charged for those clients requiring limited assistance with their financial planning needs. For clients requiring a comprehensive financial plan, a flat fee of \$1,500 will be charged.

Kelly Financial Services fee will be negotiated in advance and will be set-out in each client's advisory contract. Final payment will be due in 90 days of delivery of the financial plan. Clients may request to terminate their advisory contract with Kelly Financial Services, in whole or in part, by giving written notice. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to client.

Client Payment of Fees

Investment management fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

Financial Planning fee will be negotiated in advance and will be set-out in each client's advisory contract. Final payment will be due in 90 days of delivery of the financial plan.

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations). These charges are in addition to, and apart from, the fees KFS charges for its services. KFS does not receive any portion of these third-party fees.

KFS, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

External Compensation for the Sale of Securities to Clients

KFS does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of KFS.

Item 6: Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

KFS does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Item 7: Types of Clients

Description

KFS generally provides investment advice to individuals, pension and profit sharing plans, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

KFS does not require a minimum to open an account.

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

Methods of Analysis and Investment Strategies

Security analysis methods may include fundamental analysis, technical analysis, and cyclical analysis. Investing in securities involves risk of loss that clients should be prepared to bear.

Fundamental analysis involves evaluating a stock using real data such as company revenues, earnings, return on equity, and profits margins to determine underlying value and potential growth. Technical analysis involves evaluating securities based on past prices and volume. Cyclical analysis involves analyzing the cycles of the market.

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

Investment Strategy and Method of Analysis Material Risks

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 or Risk Tolerance that documents their objectives and their desired investment strategy.

Fundamental analysis may involve interest rate risk, market risk, business risk, and financial risk. Risks involved in technical analysis are inflation risk, reinvestment risk, and market risk. Cyclical analysis involves inflation risk, market risk, and currency risk.

Other strategies may include long-term purchases, short-term purchases and trading.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk:* The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* 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.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Business Risk:* These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company which generates its income from a steady stream

of customers who buy electricity no matter what the economic environment is like.

- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk:* Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Item 9: Disciplinary Information

Criminal or Civil Actions

The firm and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

The firm and its management have not been involved in administrative enforcement proceedings.

Self Regulatory Organization Enforcement Proceedings

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

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Neither KFS nor any of its employees are registered representatives of a broker- dealer.

Futures or Commodity Registration

Neither KFS nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

William Kelly and other representatives of KFS are also licensed as independent insurance agents for various insurance companies. Therefore they will be able to

sell or arrange for the sale of insurance products for any client in need of such services and may receive usual and customary compensation for these services in the form of commissions.

These practices present conflicts of interest because it gives them an incentive to recommend products based on the commission amount received, rather than on the client's needs. Mr. Kelly and the other representatives of KFS have a fiduciary responsibility to place the best interests of the client first and the clients are not required to purchase any products. If the advisory representatives of KFS recommend that the client purchase an insurance product, clients have the option to purchase these products through another insurance agent of their choosing.

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

Code of Ethics Description

The employees of KFS have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of KFS employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of KFS. The Code reflects KFS and its supervised persons' responsibility to act in the best interest of their client.

One area which the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

KFS's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of KFS may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

KFS's Code is based on the guiding principle that the interests of the client are our top priority. KFS's officers, directors, advisors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of

securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

KFS and its employees do not recommend to clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

KFS and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as heading away of client trades, employees are required to disclose all reportable securities transactions as well as provide KFS with copies of their brokerage statements.

The Chief Compliance Officer of KFS is Gregory Murray. He reviews all employee trades each quarter. 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. Since most employee trades are in products such as mutual funds, government securities, bonds or are small in size, they do not impact the securities markets.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

KFS does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

KFS may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the client's choosing. KFS will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by KFS.

- *Directed Brokerage*

In circumstances where a client directs KFS to use a certain broker-dealer, KFS still has a fiduciary duty to its clients. The following may apply with Directed Brokerage: KFS may be unable to negotiate commissions or to obtain volume discounts, and there may be a disparity in commission charges among clients.

- *Best Execution*

Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective.

Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees. KFS reviews the execution of trades at each custodian each quarter.

Our primary objective in placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Kelly Financial Services will execute its transactions through an unaffiliated broker-dealer. The broker-dealer will be chosen based on the following: 1) the broker's capital depth, 2) the broker's market access, 3) the broker's transaction confirmation and account statement practices, 4) our knowledge of negotiated commission rates and spreads currently made available, 5) the nature and character of the markets for the security to be purchased or sold, 6) the desired timing of the transaction, 7) the execution, 8) clearance and settlement capabilities of the broker selected and others considered, 9) our knowledge of any actual or apparent operational problems of a broker and 10) the reasonableness of the commission or its equivalent for the specific transaction. We will not necessarily pay the lowest commission or commission equivalent. Transactions may involve specialized services on the part of the broker. This would justify higher commissions (or their equivalent) than other transactions requiring routine services.

- *Soft Dollar Arrangements*

KFS utilizes the services of custodial broker dealers. Economic benefits are received by KFS which would not be received if KFS did not execute transactions through these broker-dealer's custodial platforms. These benefits

include: A dedicated trading desk, a dedicated service group and an account services manager dedicated to KFS's accounts, ability to conduct "block" client trades, electronic download of trades, balances and positions, duplicate and batched client statements, and the ability to have advisory fees directly deducted from client accounts. KFS has not entered into any formal soft dollar arrangements.

Aggregating Securities Transactions for Client Accounts

KFS may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trades cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular client accounts. For example, a partial fill will generally be filled pro-rata among participating accounts. Prior to entry of a block trade, a written pre-allocation will be generated which identifies the group of client accounts participating in the order.

Changes in allocation prior to final allocation may be made for good cause provided that all client accounts receive fair and equitable treatment. A written explanation of the reason for any material change in the allocation must be provided to and approved by the Compliance Officer no later than the morning following the execution of the trade. If the change in the allocation is the result of a condition that exists or a change in the client's account outside of the portfolio manager's control, then approval by the Compliance Officer is not required.

Item 13: Review of Accounts

Review of Client Accounts

Account reviews are performed quarterly by Investment Advisor Representatives of KFS. Account reviews are performed more frequently when market conditions dictate. Financial planning relationships with clients are monitored on an ongoing basis to ensure the recommendations made are within the scope of the plan remain suitable. The advisor will meet with the clients on at least an annual basis to secure updated information relating to all planning clients.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of client accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

Content of Client Provided Reports and Frequency

Clients receive account statements no less than quarterly for managed accounts.

Account statements are issued by the Advisor's custodian. Clients receive confirmations of each transaction in their accounts from the Custodian and an additional statement during any month in which a transaction occurs.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

KFS does not receive any economic benefits from external sources.

Advisory Firm Payments for Client Referrals

KFS does not compensate for client referrals.

Item 15: Custody

Account Statements

KFS is deemed to have custody of client assets solely because it deducts advisory fees from client accounts. Other than these client-authorized fee deductions, KFS does not maintain or accept custody of client funds or securities.

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to the performance report statements prepared by KFS.

Item 16: Investment Discretion

Discretionary Authority for Trading

Generally, clients grant Kelly Financial Services complete discretion over the selection and amount of securities to be bought or sold for their account, and the broker or dealer to be used for a client's securities transaction (within the parameters established by their Advisory Agreement) without obtaining their consent or approval. However, these purchases may be subject to specified investment objectives and guidelines. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio.

Discretionary authority will only be authorized upon full disclosure to the client and by that client specifically authorizing said authority through the execution of an Investment Advisory Agreement. All discretionary trades made by Kelly Financial

Services on behalf of their discretionary accounts (clients) will be in accordance with that client's investment objectives and goals.

Item 17: Voting Client Securities

Proxy Votes

KFS does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, KFS will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

Item 18: Financial Information

Balance Sheet

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

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

KFS has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

Bankruptcy Petitions during the Past Ten Years

Neither KFS nor its management has had any bankruptcy petitions in the last ten years.

Item 19: Requirements for State Registered Advisors

Please refer to Form ADV Part 2B (brochure supplements).

Form ADV Part 2B: Brochure Supplement

William A. Kelly

**Kelly Financial Services
10 Forbes Road West, Suite 130
Braintree, MA 02184
PHONE: 781-849-3090
FAX: 781-849-3091
EMAIL: billkelly@kellyfinancial.org**

This brochure supplement provides information about William A. Kelly and supplements Kelly Financial Services' brochure. You should have received a copy of that brochure. Please contact William A. Kelly if you did not receive Kelly Financial Services' brochure or if you have any questions about the contents of this supplement.

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

March 2013

Item 2 Education and Business Standards

William A. Kelly

Educational Background:

- Date of birth: 1952
- AB in Aerospace Technology from the Air Force Technical Institute of Denver; 1975

Business Experience:

- Kelly Financial Services; President/IAR; 2003-Present
- Kelly Financial Group, LLC; IAR; 2002-2003
- Locust Street Securities; Registered Rep; 2003-2003
- Securities Services Network, Inc.; Registered Rep; 2002-2003
- Meadowbrook Financial Services; Registered Rep; 1999-2002
- J.P. Turner & Company, LLC; Registered Rep; 1999-2002
- Securities America Advisors, Inc.; IAR; 2001-2002
- Securities America, Inc.; Registered Rep; 2000-2002
- Sunpoint Securities, Inc.; Registered Rep; 1999-1999
- Linsco/Private Ledger Corp.; Registered Rep; 1997-1999

Item 3 Disciplinary Information

None to report

Item 4 Other Business Activities

President William Kelly has a financial industry affiliated business as an insurance agent. From time to time, he will offer clients advice or products from those activities. He may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives Mr. Kelly an incentive to recommend products based on the commission amount received, rather than one the client's needs. This conflict is mitigated by the fact that Mr. Kelly has a fiduciary responsibility to place the best interest of the client first and clients are not required to purchase any products. If Mr. Kelly recommends that clients purchase insurance products, clients have

the option to purchase these products through another insurance agent of their choosing.

Item 5 Performance Based Fee Description

President William Kelly receives additional compensation in his capacity as an insurance agent, but he does not receive any performance based fees.

Item 6 Supervision

Since Mr. Kelly is the sole proprietor of Kelly Financial Services he is ultimately responsible for all supervision and formulation and monitoring of investment advice offered to clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual.

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Form ADV Part 2B: Brochure Supplement

Gregory Peter Murray

**Kelly Financial Services
10 Forbes Road West, Suite 130
Braintree, MA 02184
PHONE: 781-849-3090
FAX: 781-849-3091
EMAIL: gregmurray@kellyfinancial.org**

This brochure supplement provides information about Gregory Murray and supplements Kelly Financial Services' brochure. You should have received a copy of that brochure. Please contact Gregory Murray if you did not receive Kelly Financial Services' brochure or if you have any questions about the contents of this supplement.

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

April 26, 2012

Item 2 Education and Business Standards

Gregory Peter Murray

Educational Background:

- Date of birth: 1985
- Hesser College; Micro Computer Support; 2007

Business Experience:

- Kelly Financial Services; Chief Compliance Officer/IAR; 2010- Present
- Independent Contractor; Insurance Agent; 2008-Present
- Waddell & Reed, Inc.; IAR; 2008-2010
- Lowes; Sales Specialist; 2005-2008
- Full Time Student; 1999-2007

Item 3 Disciplinary Information

None to report

Item 4 Other Business Activities

Gregory Murray has a financial industry affiliated business as an insurance agent. From time to time, he will offer clients advice or products from those activities. He may receive separate yet typical compensation in the form of commissions for the sale of insurance products.

These practices represent conflicts of interest because it gives Mr. Murray an incentive to recommend products based on the commission amount received, rather than on the client's needs. This conflict is mitigated by the fact that Mr. Murray has a fiduciary responsibility to place the best interest of the client first and clients are not required to purchase any products. If Mr. Murray recommends that clients purchase insurance products, clients have the option to purchase these products through another insurance agent of their choosing.

Item 5 Performance Based Fee Description

Gregory Murray receives additional compensation in his capacity as an insurance agent, but he does not receive any performance based fees.

Item 6 Supervision

Gregory Murray is supervised by William Kelly, Owner. Mr. Kelly reviews Gregory's work through frequent office interactions.

William Kelly's contact information:

PHONE: 781-849-3090 EMAIL: billkelly@kellyfinancial.org

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Form ADV Part 2B: Brochure Supplement

Andrew Paul Krout

**Kelly Financial Services
10 Forbes Road West, Suite 130
Braintree, MA 02184
PHONE: 781-849-3090
FAX: 781-849-3091
EMAIL:
andrewkrout@kellyfinancial.org**

This brochure supplement provides information about Andrew Krout and supplements Kelly Financial Services' brochure. You should have received a copy of that brochure. Please contact Gregory Murray if you did not receive Kelly Financial Services' brochure or if you have any questions about the contents of this supplement.

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

June 4, 2014

Item 2 Education and Business Standards

Andrew Paul Krout

Educational Background:

- Date of birth: 1991
- Saint Francis University, PA, Double major in Finance & Accounting, 2013

Business Experience:

- Kelly Financial Services; Wealth Management Services, 2013- Present
- Edward Jones, Intern, 6/2012-8/2012
- M & T Bank, Intern, 5/2012-6/2012
- Roche Financial, Intern, 5/2011-8/2011
- Full Time Student; 2009-2013

Item 3 Disciplinary Information

None to report

Item 4 Other Business Activities

The investment adviser representative does not engage in any other business activity.

Item 5 Performance Based Fee Description

The investment advisor does not receive any additional compensation.

Item 6 Supervision

Andrew Krout is supervised by Gregory Murray, Chief Compliance Officer. Mr. Murray reviews Andrew's work through frequent office interactions.

Gregory Murray contact information:

PHONE: 781-849-3090 EMAIL: gregmurray@kellyfinancial.org

Item 7 Requirements for State-Registered Advisors

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None