

Part 2A of Form ADV: ***Firm Brochure***

BALLEW ADVISORS

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September 1, 2016

This brochure provides information about the qualifications and business practices of Ballew Advisors, Inc., hereinafter referred to as "Ballew Advisors." If you have any questions about the contents of this brochure, please contact us at 601-368-3500, 800-879-4467 or patriciam@ballewwwealth.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.

Ballew Advisors is a registered investment adviser. Registration does not imply a certain level of skill or training.

Additional information about Ballew Advisors also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 110522.

Item 2 - Material Changes

This Firm Brochure, dated September 1, 2016, provides you with a summary of Ballew Advisors' advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things.

This Item is used to provide our clients with a summary of material changes in our operations. Material changes include any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

The following summarizes new or revised information based on information previously provided in our Firm Brochure dated June 26, 2015:

Ballew Russell, Inc. changed its name to Ballew Advisors, Inc. on January 4, 2016. This was a name change only, not a legal entity change, and does not otherwise affect any agreement or relationship you have with Ballew Russell, Inc.

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Item 4 - Advisory Business

Ballew Advisors is a SEC-registered investment adviser with its principal place of business located in Jackson, Mississippi. Ballew Advisors began conducting business in 1991 and is owned by S B Holding Company, Inc. through the intermediate subsidiary Security Ballew, Inc. (also known as Ballew Wealth Management).

Ballew Advisors offers the following advisory services to our clients:

Investment Supervisory Services ("ISS")

Our firm provides continuous advice to clients regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment strategy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives and risk tolerance, as well as tax considerations.

Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment advice is not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following:

- Exchange-listed securities
- Securities traded over-the-counter
- Foreign issuers
- Warrants
- Corporate debt securities (other than commercial paper)
- Commercial paper
- Certificates of deposit
- Municipal securities
- Mutual fund shares
- United States governmental securities

Retirement Plan Advisory Services

The primary clients for Retirement Plan Advisory Services are pension, profit sharing and 401(k) plans. Retirement Plan Advisory Services are comprised of the following distinct services. Clients may choose to use any or all of these services.

Investment Policy: We will meet with the client (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for management of the overall plan.

Selection of Investment Vehicles: We assist plan sponsors in constructing appropriate asset allocation models. The number of investments to be recommended will be determined by the client.

Monitoring of Investment Performance: We monitor client investments on an ongoing basis. We supervise the client's portfolio and will make recommendations to the client as market factors and the client's needs dictate.

Employee Communications: We provide plan participant advice on an ongoing basis with recommendations as to asset allocation among investment fund options, fund managers and investment management style of investment options.

Financial Planning

Less than 5% of our business consists of financial planning services. As part of the financial planning process, we gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, objectives and attitudes towards risk. We carefully review documents supplied by the client and prepare a written broad-based financial plan.

In general, the financial plan can address any or all of the following areas: income tax planning, life and disability insurance planning, estate planning, retirement planning, children's education planning, cash flow and investment planning.

Depending upon any changes in a client's situation after delivery of a written financial plan, there may be investment advice rendered which is incidental advice rather than advice by way of a written financial plan. These services may or may not necessarily involve securities.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

Publication of Periodicals

Ballew Advisors publishes a quarterly newsletter providing general information on various financial topics including, but not limited to, state of the economy, market trends, etc. No specific investment recommendations are provided in this newsletter and the information provided does not purport to meet the objectives or needs of any individual. This newsletter is distributed free of charge to our advisory clients and prospective clients.

Amount of Managed Assets

As of December 31, 2015, we were actively managing \$437,734,800 of clients' assets on a discretionary basis plus \$16,002,095 of clients' assets on a non-discretionary basis.

Item 5 - Fees and Compensation

Investment Supervisory Services ("ISS") & Retirement Plan Advisory Services Fees

Ballew Advisors charges an annual fee for its Investment Supervisory Services and Retirement Plan Advisory Services. The fee is a percentage of the market value of all assets in the client account on a quarterly basis. The fee is payable quarterly in advance. The fee schedule is as follows:

<u>Assets Under Management</u>	<u>Annual Fee</u>
\$0 - \$150,000	*2.0%
\$150,000 - \$5,000,000	*1%
Over \$5,000,000	*Negotiated

***Limited Negotiability of Advisory Fees:** Although Ballew Advisors has established the aforementioned fee schedule, we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, and account composition, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

Ballew Advisors reserves the right to change these fees provided we notify the client in writing at least sixty (60) days prior to the effective date of such change, and the client accepts the change.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

A minimum of \$100,000 of assets under management is required for these services. With respect to certain clients, such as retirement plans with annual contributions, and clients having separate related accounts, we will accept accounts of less than \$100,000 on a discretionary basis.

Fees are automatically deducted from clients' accounts each quarter.

Financial Planning Fees

Ballew Advisors' financial planning fee is determined based on the degree of responsibility involved and the skill required in preparing and rendering the advice. After the initial consultation for financial planning services, a fee is estimated by Ballew Advisors and quoted to the client for the client's agreement. An amount less than or equal to \$500, agreed upon between the client and the Ballew Advisors representative, is due immediately upon acceptance of financial planning services by the client, and the remaining fee is due at the completion of the financial plan.

General Information

Termination of the Advisory Relationship: All clients retain Ballew Advisors' services by entering into a written agreement. An agreement may be terminated by the client at any time for any reason or for no reason by providing Ballew Advisors written notice. The client is obligated to pay advisory fees which would be pro-rated through the date of termination (as discussed above, certain fees are paid in advance of services provided). The date of termination is the latter of the delivery date of the notice of termination or the effective date the client requests. An agreement may also be terminated by Ballew Advisors for any reason or for no reason by providing thirty (30) days written notice to the client.

Mutual Fund Fees: All fees paid to Ballew Advisors for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or exchange traded funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.

A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Firm Brochure for additional information.

ERISA Accounts: With respect to qualified retirement plans, certain mutual fund companies pay quarterly administrative services fees to our affiliated third party administrator, Independent Pension Solutions, LLC. Please refer to the "Other Financial Industry Activities and Affiliations" section (Item 10) of this Firm Brochure for additional information.

Additional Compensation: Most investment adviser representatives of Ballew Advisors receive compensation from other financial industry affiliates. Please refer to the "Other Financial Industry Activities and Affiliations" section (Item 10) of this Firm Brochure for additional information.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

Item 6 - Performance-Based Fees and Side-By-Side Management

Ballew Advisors does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of assets of the assets of a client).

Item 7 - Types of Clients

Ballew Advisors provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pooled investment vehicles (other than investment companies)
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or other businesses not listed above

As previously disclosed in Item 5, our firm has established certain initial minimum account requirements based on the nature of the service(s) being provided.

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

Methods of Analysis

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Fundamental Analysis: We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis: We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Asset Allocation: Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Risks for all forms of analysis: Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Investment Strategies

We use the following strategy(ies) in managing client accounts:

Long-term purchases: We purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when:

- we believe the securities to be currently undervalued, and/or
- we want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases: When utilizing this strategy, we purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Risk of Loss

Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

Item 9 - Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

Item 10 - Other Financial Industry Activities and Affiliations

Broker-Dealer

Most investment adviser representatives ("IARs") of Ballew Advisors are separately licensed as registered representatives of Ballew Investments, Inc. ("BII"), an affiliated broker-dealer. These individuals, in their separate capacity, can effect securities transactions for which they will receive separate, yet customary compensation. While Ballew Advisors and these individuals endeavor at all times to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of additional compensation itself may create a conflict of interest.

Insurance Agency

Ballew Advisors is affiliated with BIA, Inc. ("BIA"), an insurance agency which offers fixed insurance products such as term life, long term care and group annuity products. Most IARs of Ballew Advisors are licensed insurance agents with BIA. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Third Party Administrator

Ballew Advisors is also affiliated with Independent Pension Solutions, LLC ("IPS"), a third-party administrator which provides back office support services to the sponsors of qualified retirement plans for a fee. In particular, IPS provides account recordkeeping services and a trading platform (via internet and telephone) by which plan participants may direct the investment of assets in their qualified plan account. IPS may refer plan sponsors in need of advisory services to our firm. Conversely, we may refer clients in need of third-party administrative services to IPS. However, there are no referral fee arrangements between IPS and our firm for these recommendations.

Third-party administrative services provided by IPS are separate and distinct from the advisory services we provide, and are provided for separate and typical compensation. No advisory client is obligated to use IPS for any third-party administrative services, and no client of IPS is obligated to utilize our advisory services. Sponsors or trustees of qualified retirement plans are solely responsible for determining whether or not to engage the services of IPS.

IPS receives quarterly administrative services fees from various mutual fund companies based on a percentage of the average net asset value of certain classes of shares held by plans. These fees offset a portion of the plans' third-party administration fees. Clients are made aware of this arrangement upon an agreement for services.

Sponsor of Limited Partnership

Ballew Advisors is an affiliate of Consilium Capital, LLC, a General Partnership formed to create and package the Consilium Capital Fund, LP (the "Fund"). Two of our related persons are Managers of the General Partnership. The Fund is a private fund offered only to "accredited investors" (as defined in Regulation D under the Securities Act of 1933, as amended) and is managed pursuant to the investment philosophy described in the Confidential Private Placement Memorandum (the "Memorandum"). More information regarding the Fund can be found on Schedule D of Ballew Advisors' Form ADV, Section 7.B.(1).

Our firm serves as investment adviser to the Fund. Advisory clients of our firm are solicited to invest in the Fund; however, because investment in the Fund may involve certain additional degrees of risk, it will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability. Clients who invest in the Fund are not charged any additional fees other than the fees described in the Memorandum. Clients are under no obligation to invest in the Fund or to implement any advisory recommendations.

General Information

Clients should be aware that the receipt of additional compensation by Ballew Advisors and its IARs or employees may create a conflict of interest. Ballew Advisors endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this potential conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's IARs conduct regular reviews of each client account;
- we require that our IARs seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed; and
- we educate our IARs regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Ballew Advisors and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

- No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
- No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
- It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
- Our firm requires prior approval for any initial public offering (IPO) or private placement investments by related persons of the firm.
- Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons.
- We have established procedures for the maintenance of all required books and records.
- All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
- We have established policies requiring the reporting of Code of Ethics violations to our senior management.
- Any individual who violates any of the above restrictions may be subject to termination.

Ballew Advisors' Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by contacting our Chief Compliance Officer, Patricia Martin, at patriciam@ballewwealth.com, 601-368-3500 or 800-879-4467.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm may be separately registered as securities representatives of a broker-dealer and/or may be licensed insurance agents. Additionally, two of our related persons are Managers of a General Partnership. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 - Brokerage Practices

Ballew Advisors has an arrangement with Principal Financial Group ("Principal") through which Principal provides our firm with their "platform" services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like Ballew Advisors in conducting business and in serving the best interests of our clients but that may also benefit us.

Principal charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Principal enables Ballew Advisors to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Principal's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Principal may be higher or lower than those charged by other custodians and broker-dealers.

As part of the arrangement, Principal also makes available to our firm, at no additional charge to us, certain research and brokerage services, including research services obtained by Principal directly from independent research companies, as selected by Ballew Advisors (within specified parameters). These research and brokerage services presently include services such as market commentary, publications, access to educational conferences, roundtables and webinars, and are used by our firm to manage clients' accounts.

As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of Principal's services. We examined this potential conflict of interest when we chose to enter into the relationship with Principal and have determined that the relationship is in the best interests of Ballew Advisors' clients and satisfies our client obligations, including our duty to seek best execution.

A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness.

Accordingly, while Ballew Advisors will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Ballew Advisors does not aggregate trades for accounts held at Principal.

Ballew Advisors and Principal are not affiliated.

It is Ballew Advisors' policy and practice not to accept directed brokerage instructions from clients.

Ballew Advisors does not have any soft-dollar arrangements and does not receive any soft-dollar benefits.

Item 13 - Review of Accounts

Investment Supervisory Services ("ISS")

While the underlying securities within ISS accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

Retirement Plan Advisory Services

Ballew Advisors will review the client's Investment Policy Statement whenever the client advises us of a change in circumstances regarding the needs of the plan. Ballew Advisors will also review the investment options of the plan on a quarterly basis.

Reviews are conducted by:

Matt Ballew, Chairman of the Board & Client Advisor
Brooks Mosley, President & Client Advisor
Al Hurt, Vice President & Client Advisor
Karl Byrd, Vice President & Client Advisor
T Dale, Client Advisor
Alan McCormick, Client Advisor
Scott Rives, Client Advisor
Sherry Mosley, Investment Consultant

Reports

Clients receive monthly and/or quarterly written statements and confirmations of transactions from Principal.

Financial Planning Services

While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

Item 14 - Client Referrals and Other Compensation

It is Ballew Advisors' policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Ballew Advisors does not compensate non-related persons for referring potential clients to our firm.

Item 15 - Custody

Ballew Advisors calculates and directly debits advisory fees from client accounts, which causes our firm to exercise limited custody over clients' funds and securities. Physical custody is maintained by an independent qualified custodian. On at least a quarterly basis, the qualified custodian is required to send clients a statement showing all transactions within the account during the reporting period. Because the qualified custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things.

Consilium Capital, LLC, an affiliate of Ballew Advisors, serves as General Partner of Consilium Capital Fund, LP. As General Partner, Consilium Capital, LLC is generally deemed to have custody over funds and securities held by the Fund. Physical custody is maintained by an independent qualified custodian. An independent public accountant annually audits the Fund and the audited financial statements are distributed to investors. Consilium Capital, LLC has procedures in place to ensure the administrator of the Fund delivers monthly account statements to each investor. Investors should carefully review these statements.

Item 16 - Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission. Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 - Voting Client Securities

It is Ballew Advisors' policy and practice not to vote proxies on behalf of accounts held at Principal. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Principal forwards to the client copies of all proxies and shareholder communications relating to the client's investment assets. We may provide clients with consulting assistance regarding proxy issues if they contact us with questions at our principal place of business.

Item 18 - Financial Information

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonable likely to impair our ability to meet our contractual obligations. Ballew Advisors has no additional financial circumstances to report.

Ballew Advisors has not been the subject of a bankruptcy petition at any time since its inception in 1991.

