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June 13, 2012

FORM ADV PART 2 BROCHURE

This brochure provides information about the qualifications and business practices of Rademacher Financial, Inc. If you have any questions about the contents of this brochure, please contact Phillip Rademacher, President and Chief Compliance Officer, at 785-865-5308. 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 Rademacher Financial, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Rademacher Financial, Inc. is 114067.

Rademacher Financial, Inc. is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Rademacher Financial, Inc. will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

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Item 4 Advisory Business

Description of Services and Fees

Rademacher Financial, Inc. is a registered investment adviser based in Lawrence, Kansas. Our firm is organized as a subchapter S-Corporation under the laws of the State of Kansas. We have been providing investment advisory services since 1999. Phillip Rademacher and Rachel Rademacher are our principal owners. Currently, we offer the following investment advisory services, which are personalized to each individual client:

- Financial Planning Services
- Investment Management Program for Advisory Clients (IMPAC)
- Asset Allocation and Investment Monitoring Services
- Raymond James Consulting Services

The following paragraphs describe our services and fees. Please refer to the description of each investment advisory service listed below for information on how we tailor our advisory services to your individual needs. Also, you may see the term Associated Person throughout this Brochure. As used in this Brochure, our Associated Persons are our firm's officers, employees, and all individuals providing investment advice on behalf of our firm.

Financial Planning Services

We offer broad-based, modular, and consultative financial planning services. Financial planning will typically involve providing a variety of financial planning services to you regarding the management of your financial resources based upon an analysis of your individual needs. The process typically begins with a complimentary initial consultation. During or after the initial meeting, if you decide to engage us for financial planning services, we will collect pertinent information about your personal and financial circumstances and objectives. As required, we will conduct follow-up interviews for the purpose of reviewing and/or collecting additional financial data. Once we review and analyze the information you provide to our firm, we will deliver a written plan to you, designed to help you achieve your stated financial goals and objectives. The primary objective of this process is to allow our firm to assist you in developing a strategy for the successful management of income, assets, and liabilities in meeting your stated financial goals and objectives.

Financial plans are based on your financial situation at the time we present the plan to you, and on the financial information you provide to our firm. You must promptly notify our firm if your financial situation, goals, objectives, or needs change. You are under no obligation to act on our financial planning recommendations. Should you choose to act on any of our recommendations, you are not obligated to implement the financial plan through any of our other investment advisory services. Moreover, you may act on our recommendations by placing securities transactions with any brokerage firm you choose.

Generally, our financial planning fees may consist of a fixed fee, an hourly fee, or a combination thereof. Currently, our fee schedule, subject to negotiation, is as follows:

- **Fixed Fees:** Our fee for a written financial plan will range between \$200 and \$10,000. The fee is negotiated in advance of services rendered, predicated on the scope and complexity of the requested services, and are payable in advance. We will not require prepayment of a fee more than six months in advance and in excess of \$500. Factors that we consider when determining the cost of a financial plan, include but are not limited to:

1. The scope of the plan (i.e., plans that cover all aspects of a Client's financial plan such as business succession, estate planning, retirement needs, education planning, and successor trusts, among others, would warrant a higher fee than a more simplistic Client situation covering typical financial needs for current money management and retirement).
 2. Complexity of the Client financial situation (i.e., trusts, estates, business ownership, tax brackets and other personal needs).
- **Hourly Fees:** Alternatively, we may charge an hourly fee that ranges between \$175 to \$450, which is negotiable depending on the scope and complexity of the requested services. Hourly fees are payable in advance or in arrears as outlined in the Financial Planning Agreement. We will not require prepayment of a fee more than six months in advance and in excess of \$500. The hours needed may vary from Client to Client. *In limited circumstances*, the time/cost could potentially exceed the initial estimate. In such cases, we will notify you in writing and we may request that you approve the additional fee.

After the initial financial planning engagement, you may engage our firm for on-going financial planning and consulting related services, based on an annual term. On-going financial planning services, which will include meetings to review your progress towards stated goals, asset performance and re-balancing, are available upon delivery of the financial plan. For continuing financial planning services, we charge a fee of \$490 payable annually in advance.

Extraordinary research or analysis may involve additional costs, which will be negotiated on an individual basis in advance of such additional services rendered.

Either party may terminate the agreement by providing written notice to the other. You will incur a pro rata charge for services rendered prior to the termination of the financial planning agreement, which means you will incur fees only in proportion to the amount of work performed. If you have pre-paid advisory fees that we have not yet earned, you will receive a prorated refund of those fees.

Investment Management Program for Advisory Clients ("IMPAC")

FEE-ONLY

IMPAC is a fee based account, administered by Raymond James and Associates ("RJA"), in which you are provided with ongoing investment advice and monitoring of securities holdings. We will manage the account on a discretionary basis, provided certain qualifications are met, according to your objectives. In limited circumstances, we may provide non-discretionary management services. Equity trades are subject to a \$30 transaction charge while Options, Bonds and Preferred Stocks will be charged a \$50 transaction charge paid to the broker-dealer. Mutual Fund purchases will have a \$30 transaction charge, however in some situations the transaction fee will be covered by the mutual fund company. Mutual funds sales (liquidations) incur no transaction fees. Mutual funds incur expenses for portfolio management services and fund administrative services. These expenses are disclosed in the mutual fund prospectus.

Fee Schedule for IMPAC:

<u>Account Value*</u>	<u>Quarterly Fee</u>	<u>Annualized Fee</u>
First \$100,000	.375%	1.50%
Next \$150,000	.350%	1.40%
Next \$250,000	.313%	1.25%
Next \$500,000	.250%	1.00%

*Minimum account value of IMPAC is \$25,000

The annual asset-based fee is paid quarterly in arrears, as outlined in the IMPAC Investment Advisory Agreement. The asset-based fee is calculated on the account asset value on the last business day of the quarter for the previous quarter. You must authorize and direct RJA as Custodian to deduct asset-based fees from the your account; you must also authorize and direct RJA to send you a quarterly statement which shows all amounts disbursed from your account, including advisory fees paid to our firm. The brokerage statement will show the amount of the asset-based fee, the value of the assets on which the fee was based, and the specific manner in which the fee was calculated.

In addition to the foregoing transaction charge, you will incur a charge in the amount of \$4.00 per transaction for handling and postage charges. Such charges do not apply to mutual fund transactions. You may also incur charges for other account services provided by RJA not directly related to the execution and clearing of transactions including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for legal or courtesy transfers of securities.

The IMPAC Investment Management Agreement may be terminated by either party at any time upon providing written notice pursuant to the provisions of agreement. There is no penalty for terminating your account. You may be charged a fee pursuant to the number of days the account was managed for the current quarter. We will not accept instructions to terminate the Agreement unless you provide such instructions in writing.

If you participate in the IMPAC program you may be entitled to a discounted asset-based fee if you maintain one or more related accounts within these programs.

It is your responsibility to include all Related Accounts for purposes of qualifying for an aggregated account fee discount. While we may attempt to identify related accounts, it shall not be held responsible for failing to consider any related accounts not listed or disclosed by you.

For non-IRA/ERISA IMPAC accounts, we may elect to absorb all or a portion of the Processing Fee, if any, but not less than 10% per trade. Certain open-end mutual funds may, in addition to assessing management fees, internally assess a distribution fee pursuant to section 12(b)-1 of the Investment Company Act of 1940, or an administrative or service fee ("trail"). Such fees are included in the calculation of operating expenses of a mutual fund and are disclosed in the fund prospectus. If received us, these fees will be used to offset Advisory Fees incurred by you. However, if we elect to absorb at least 10% of the Processing Fees in *non* -IRA/ERISA accounts, we may also elect to receive trails paid by the fund company, if any, to defray the cost of the Processing Fees they absorb. If such an election is made, there may be a conflict of interest where we may have an incentive to absorb a portion or all of the Processing Fees in consideration of the actual or anticipated trails we will receive.

The annual advisory fees charged in the IMPAC program are in addition to the management fees and operating expenses charged by open-end, closed-end and exchange-traded funds. To the extent that you intend to hold fund shares for an extended period of time, it may be more economical for you to purchase fund shares outside of these programs. You may be able to purchase mutual funds directly from their respective fund families without incurring our advisory fee. When purchasing directly from fund families, you may incur a front- or back-end sales charge.

The shares of certain mutual funds offered in these programs may impose short-term trading charges (typically 1%-2% of the amount originally invested) for redemptions generally made within short periods of time. These short-term charges are imposed by the funds (and not our firm) to deter "market timers" who trade actively in fund shares. You should consider these short-term trading charges when

selecting the program and/or mutual funds in which you invest. These charges, as well as operating expenses and management fees, which may increase the overall cost to you by 1%-2% (or more), are available in each fund's prospectus.

Your total cost of each of the services provided through these programs, if purchased separately, could be more or less than the costs of each respective program. Cost factors may include your ability to:

1. obtain the services provided within the programs separately with respect to the selection of mutual funds,
2. invest and rebalance the selected mutual funds without the payment of a sales charge, and
3. obtain performance reporting comparable to those provided within each program.

When making cost comparisons, you should be aware that the combination of multiple mutual fund investments, advisory services, custodial and brokerage services available through each program may not be available separately or may require multiple accounts, documentation and fees. If an account is actively traded or you otherwise do not qualify for reduced sales charges for fund purchases, the fees may be less expensive than separately paying the sales charges and advisory fees. If an account is not actively traded or you do not otherwise qualify for reduced sales charges, the fees in these programs may be more expensive than if utilized separately.

Our firm may have a financial incentive to recommend a fee-based advisory program rather than paying for investment advisory services, brokerage, performance reporting and other services separately. A portion of the annual advisory fee is paid to our firm, may be more than we would receive under an alternative program offering or if you paid for these services separately. Therefore, we may have a financial incentive to recommend a particular account program over another. We do not receive a financial incentive to recommend and sell proprietary mutual funds versus non-proprietary funds. However, because compensation structures vary by product type, we may receive higher compensation for certain product types. In addition, we may receive incentive compensation for utilizing a particular account program.

We believe the charges and fees offered within each fee-based program are competitive with alternative programs available through other firms and/or investment sources, yet makes no guarantee that the aggregate cost of a particular program is lower than that which may be available elsewhere.

You may terminate the advisory agreement(s) within the first five (5) business days of entering into the advisory agreement will have any advisory fees that were charged refunded back to them.

Asset Allocation and Monitoring Services

If you are not participating in our financial planning or investment management services, we offer non-discretionary, non-continuous investment recommendation and consulting services. The investment advice provided is custom tailored to meet your needs and investment objectives. As part of this service, we will gather information about your financial situation and objectives, and assist you in determining your investment goals, objectives, risk tolerance, and retirement plan time horizon. We will not manage any portion of your assets, but we will provide recommendations as to your asset allocation. We will either receive duplicate account statements from your broker or you must grant us authorization to view your account statements. We will monitor your account on a periodic basis and we will make recommendations to you where appropriate to ensure the account remains aligned with your stated financial objectives. These asset allocation and monitoring services will generally be non-discretionary and advisory in nature. You are free at all times to accept or reject any investment recommendation that we make. Generally, you are solely responsible for implementing any recommendations made by our firm. For asset allocation and monitoring services we charge a negotiable fee of 1% of assets per annum, which is payable quarterly in arrears.

You may terminate the agreement for services by providing written notice to our firm. The asset allocation fee will be prorated for the quarter in which the termination notice is given, which means that you will incur advisory fees only in proportion to the number of days in the quarter for which you are a client. Refunds are not applicable as our advisory fees are payable after services are provided.

Raymond James Consulting Services

Raymond James Consulting Services (RJCS), a division of RJA, selects portfolio managers ("sub-advisors") for the RJCS program, establishes custodial facilities, monitors performance of your accounts, provides accounting and other administrative services and assists portfolio managers with certain trading activities. Based upon your financial needs and investment objectives, we will assist you in selecting the appropriate sub-advisor(s). The Investment Management Agreement you executed is solely between you and RJA, and there is no direct agreement between you and the sub-advisor(s). You may contact the sub-advisor directly, but generally you would do so through our firm or the RJCS Client Services Department. There generally is a minimum investment of \$100,000 for all equity and balanced accounts, and \$200,000 for most fixed income accounts, although smaller accounts may be accepted based upon the specific circumstances of an account.

You will be provided standardized information on each sub-advisor prior to entering into the Investment Management Agreement. Potential sub-advisors are considered for the program if they meet the following:

- A well-defined investment style
- Proven past performance results
- Consistency of portfolio returns
- Risks taken within acceptable bounds of investment objectives
- Complementary philosophy of the manager with the existing managers.

Other factors considered in the screening process include: low turnover of personnel; in-depth interviews with top personnel; personal visit to the investment manager's office; the size of the firm; review of the firm's current ADV; no naked options, short sales or futures; and a cooperative, open attitude.

After a sub-advisor has been selected to participate in the RJCS program, RJA monitors, on a quarterly basis each sub-advisor's activity to ensure they maintain consistent investment discipline and philosophy with that for which they were originally selected. This review is performed by the Due Diligence Director. Please note, however, that past performance does not guarantee future results. For all performance analysis provided to you, RJCS requires that all sub-advisors utilize AIMR (Association for Investment Management & Research) standards to calculate performance, but the information is not presented in AIMR format.

The Raymond James Consulting Service is a wrap fee program for which a Raymond James ADV Part 2A (disclosure brochure) and an Appendix 1 Wrap Fee Brochure are provided, in addition to our firm's ADV Part 2A. If you participate in the wrap fee program, you will pay a single fee which includes certain transaction costs, custodial, and administrative costs. Our firm receives a portion of the wrap fee for our services. The overall cost you will incur if you participate in the wrap fee program may be higher or lower than you might incur by separately purchasing the types of securities available through the program. To compare the cost of the wrap fee program with non-wrap fee investment management services, you should consider the frequency of trading activity associated with the investment strategies and the brokerage commissions charged by Raymond James or other broker-dealers, and the advisory fees charged by investment advisers. For more information on fees and other applicable disclosures, please refer to the Raymond James Consulting Services Appendix 1 Wrap Fee Brochure.

Investment of Cash Reserves on RJFA Accounts

With respect to cash reserves held in your advisory account, the custodian, (RJA or RJFS) of the account assets will determine where cash reserves are held. The custodian may offer one or multiple options to different account types (such as non-taxable and managed accounts). In addition, the custodian may, among other things, consider terms and conditions, risks and features, conflicts of interest, current interest rates, the manner by which future interest rates will be determined, and the nature and extent of insurance coverage (such as deposit protection from the Federal Deposit Insurance Corporation and the Securities Investor Protection Corporation). The custodian may change an investment option at any time by providing you with thirty (30) days advance written notice of such change, modification, or amendment. As of October 2008, Cash Sweep Options include the Raymond James Bank Deposit Program ("RJBDP"), the Credit Interest Program ("CIP") sponsored by RJA, and the Heritage Cash Trust, including the money market and municipal money market fund, or any combination thereof.

Raymond James Bank is an affiliate of RJA, and offers a similar interest rate to the yield on Heritage Cash Trust and the CIP, but generally earns more than the interest it pays on such balances. The Heritage Cash Trust money market and municipal money market fund both pay Heritage Asset Management, Inc. (also an affiliate) a fee for investment management and administrative services. RJA generally earns a higher rate of interest on CIP balances than the interest rate it pays on such balances. The income earned by Heritage Asset Management and RJA is in addition to the asset-based fees that RJFS receives from these accounts.

Where an unaffiliated third party acts as custodian of account assets, you and/or the custodian will determine where cash reserves are held.

Cash balances arising from the sale of securities, redemptions of debt securities, dividend and interest payments and funds received from customers are invested automatically on a daily basis. When securities are sold, funds are deposited on the day after settlement date. Funds placed in your account by personal check usually will not be invested until the second business day following the day that the deposit is credited to your account. Due to the foregoing practices, RJA may obtain federal funds prior to the date that deposits are credited to your accounts and thus may realize some benefit because of the delay in investing such funds.

For further information, please refer to the Cash Sweep Options disclosure statement, a copy of which is available from our firm, or is available on the Raymond James public website, www.raymondjames.com.

Cash Rule Conflict

If you participate in the IMPAC program and have with cash or money market investments, which exceed 20% of the total market value of your account at the time of billing, this amount will be included for fee purposes only if the account did not exceed 20% in cash or money market investments at the end of the previous quarter. Otherwise, the balance in excess of 20% will not be included in the value of your account for fee purposes. This fee billing provision is intended to equitably assess advisory fees to your assets for which an ongoing advisory service is being provided, and the exclusion of excess cash from the advisory fee is intended to benefit your holding substantial cash balances (as a percentage of the total individual account value) for an extended period of time. However, this provision may pose a financial disincentive to us, as the portion of cash or money market investments will not be included in the asset-based fee charged to the account. This may cause a us to reallocate your account from cash or money market investments to advisory fee eligible investments in order to avoid the application of this provision and therefore receive a fee on the full asset value in a your account(s).

Types of Investments

We primarily offer advice on investment company securities (mutual funds), and exchange traded funds. We will also provide advice on: equity securities, warrants, corporate debt securities, certificates of deposit, municipal securities, U.S. Government securities, and interest in partnerships investing in real estate. Additionally, we may recommend other types of investments since each client has different needs and different tolerances for risk. We may also advise you on any type of investment held in your portfolio at the inception of our advisory relationship, or on specific types of investments at your request.

You may request that we refrain from investing in particular securities or certain types of securities. You must provide these restrictions to our firm in writing.

Assets Under Management

As of December 31, 2011, we manage \$29,821,086 in client assets on a discretionary basis, and \$4,574,394 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this Brochure for information on our advisory fees, fee deduction arrangements, and refund policy according to each service we offer.

Additional Fees and Expenses

In addition to, and exclusive of, our investment advisory fees disclosed under the *Advisory Business* section above, you will also be charged brokerage commissions, transaction fees, and other related costs and expenses for trade execution. These transaction charges are paid to, and retained by, the account custodian for its clearance and execution services. We do not receive any portion of these commissions, fees, or costs. For information on our brokerage practices, please refer to the "Brokerage Practices" section below of this Disclosure Brochure.

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You will also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the "Brokerage Practices" section of this Brochure.

Compensation for the Sale of Securities or Other Investment Products

Persons providing investment advice on behalf of our firm are registered representatives with Raymond James Financial Services, Inc. ("RJFS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In their capacity as registered representatives, these persons will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by these persons in their capacities as registered representatives is separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are registered representatives have an incentive to effect securities transactions for the purpose of generating

commissions rather than solely based on your needs. When recommending mutual funds we will often recommend either no-load mutual funds or fee-waived load funds. However, you are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

Persons providing investment advice on behalf of our firm are licensed as independent insurance agents with Highland Capital Brokerage, a Chicago based insurance agency. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Any material conflicts of interest between you and our firm, or our employees are disclosed in this Disclosure Brochure. If at any time, additional material conflicts of interest develop, we will provide you with written notification of the material conflicts of interest or an updated Disclosure Brochure.

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

We do not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the *Advisory Business* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

Item 7 Types of Clients

We offer investment advisory services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and other business entities.

In general, we require a minimum of \$250,000 to open and maintain an advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum.

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

Our Methods of Analysis and Investment Strategies

We may use one or more of the following methods of analysis or investment strategies when providing investment advice to you:

- **Fundamental Analysis** - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

- **Technical Analysis** - involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.
- **Long Term Purchases** - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.
- **Short Term Purchases** - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.
- **Short Sales** - a securities transaction in which an investor sells securities he or she borrowed in anticipation of a price decline. The investor is then required to return an equal number of shares at some point in the future. A short seller will profit if the stock goes down in price.

Our investment strategies and advice may vary depending upon each client's specific financial situation. As such, we determine investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial horizon, financial information, liquidity needs, and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio.

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise, and in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Recommendation of Particular Types of Securities

As disclosed under the "Advisory Business" section in this Brochure, we primarily recommend mutual funds and Exchange Traded Funds ("ETFs") however; we may recommend other types of investments as appropriate for you since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Mutual funds and exchange traded funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. Exchange traded funds differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs to manage the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely which can dilute other investors' interests.

Item 9 Disciplinary Information

Rademacher Financial Inc., has been registered and providing investment advisory services since 1999. Neither our firm nor any of our Associated Persons have any reportable disciplinary information.

Item 10 Other Financial Industry Activities and Affiliations

Persons providing investment advice on behalf of our firm are registered representatives with RJFS, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. These persons will earn commission-based compensation for selling securities products, which is separate and distinct from the advisory fees you pay our firm. You are under no obligation, contractually or otherwise, to purchase securities products through our Associated Persons in their separate capacity as registered representatives of RJFS. Please refer to the *Fees and Compensation* section above for additional disclosures on this topic.

Persons providing investment advice on behalf of our firm are also licensed insurance agents. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to you. We fully expect that clients to whom we provide advisory services will also be clients to whom insurance products are sold. Insurance commissions earned by these persons are separate from our advisory fees. You are under no obligation, contractually or otherwise, to purchase insurance products through our Associated Persons in their separate capacity as licensed insurance agents. Please refer to the *Fees and Compensation* section above for additional disclosures on this topic.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All of our Associated Persons are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available to clients and prospective clients upon request. You may obtain a copy of our Code of Ethics by calling our main number 785-865-5308.

Personal Trading Practices

Our firm or persons associated with our firm may buy or sell the same securities that we recommend to you or securities in which you are already invested. A conflict of interest exists in such cases because we have the ability to trade ahead of you and potentially receive more favorable prices than you will receive. To mitigate this conflict of interest, it is our policy that neither our Associated Persons nor we shall have priority over your account in the purchase or sale of securities. In accordance with our fiduciary responsibilities to you, our firm and/or our Associated Persons will generally be "last in" and "last out" for any trading that may occur in securities that are not exempt from federal reporting - e.g. mutual funds and direct obligations of the U.S. Government.

Our firm performs investment advisory services for other clients. We may take action with respect to any of our other clients, which may differ from the advice given or the timing or nature of action taken with respect to your investments. However it is our policy, to the extent practical, to allocate investment opportunities to your account over a period of time on a fair and equitable basis relative to other clients. It is understood that we have no obligation to disclose to you the purchase or sale of any security which we, our principals, affiliates, or employees may purchase or sell for its or their own account or for the accounts of any other client.

Item 12 Brokerage Practices

We recommend the brokerage and custodial services of Raymond James Financial Services, Inc. ("RJFS") a securities broker-dealer and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. We believe that RJFS provides quality execution services for you at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by RJFS, including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm. In recognition of the value of research services and additional brokerage products and services RJFS provides, you may pay higher commissions and/or trading costs than those that may be available elsewhere.

We receive marketing dollars from various mutual fund companies that are used for client oriented events. The marketing dollars received are used to benefit all of our client accounts, not just those accounts for which commissions may be considered to have been used to benefit the mutual fund company or our firm.

Persons providing investment advice on behalf of our firm are also registered representatives of RJFS. These individuals are subject to FINRA Conduct Rule 3040 that may restrict them from conducting securities transactions away from RJFS. Therefore, these individuals are generally limited to conducting securities transactions through RJFS and its primary clearing firm.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

We routinely request that you direct our firm to execute transactions through RJFS. As such, we may be unable to achieve the most favorable execution of your transactions and you may pay higher brokerage commissions than you might otherwise pay through another broker-dealer that offers the same types of services. Not all advisers require their clients to direct brokerage.

Persons providing investment advice on behalf of our firm who are registered representatives of RJFS will recommend RJFS to you for brokerage services. These individuals are subject to applicable rules that restrict them from conducting securities transactions away from RJFS unless RJFS provides the representative with written authorization to do so. Therefore, these individuals are generally limited to conducting securities transactions through RJFS. It may be the case that RJFS charges higher transactions costs and/or custodial fees than another broker charges for the same types of services. If transactions are executed through RJFS, these individuals (in their separate capacities as registered representatives of RJFS) may earn commission-based compensation as result of placing the recommended securities transactions through RJFS. This practice presents a conflict of interest because these registered representatives have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. You may utilize the broker-dealer of your choice and have no obligation to purchase or sell securities through such broker

as, we recommend. However, if you do not use RJFS, we may not be able to accept your account. Please see the "Fees and Compensation" section in this Brochure for more information on the compensation received by registered representatives who are affiliated with our firm.

In limited circumstances, and at our discretion, some clients may instruct our firm to use one or more particular brokers for the transactions in their accounts. If you choose to direct our firm to use a particular broker, you should understand that this might prevent our firm from aggregating trades with other client accounts or from effectively negotiating brokerage commissions on your behalf. This practice may also prevent our firm from obtaining favorable net price and execution. Thus, when directing brokerage business, you should consider whether the commission expenses, execution, clearance, and settlement capabilities that you will obtain through your broker are adequately favorable in comparison to those that we would otherwise obtain for you.

Block Trades

Transactions for each client generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

We combine orders for shares of the same securities purchased for discretionary accounts; however, we do not combine orders for non-discretionary accounts. Accordingly, non-discretionary accounts may pay different costs than discretionary accounts pay. If you enter into non-discretionary arrangements with our firm, we may not be able to buy and sell the same quantities of securities for you and you may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with our firm.

Item 13 Review of Accounts

Phillip Rademacher, President of Rademacher Financial, Inc. will monitor your accounts on an continuous basis and will conduct account reviews at least annually and upon your request to ensure that the advisory services provided to you and/or the portfolio mix are consistent with your investment needs and objectives. Additional reviews may be conducted based on various circumstances, including, but not limited to:

- contributions and withdrawals;
- year-end tax planning;
- market moving events;
- security specific events; and/or,
- changes in your risk/return objectives.

We will provide you with additional quarterly written reports in conjunction with account reviews. Reports we provide to you will contain relevant account and/or market-related information such as an inventory of account holdings and account performance, etc. In addition, you will receive trade confirmations and monthly or quarterly statements from your account custodian(s).

We will review your financial and/or asset allocation plan only at your request. Otherwise, we do not review or monitor your investment account(s), review your financial plan, or review statements you receive from your third-party money manager or account custodian. At your request, we may meet with you and/or your third-party money manager(s) to discuss asset allocation, but we will not make recommendations regarding specific investments or provide any regular written reports to you.

Item 14 Client Referrals and Other Compensation

As disclosed under the "Fees and Compensation" section in this Brochure, persons providing investment advice on behalf of our firm are licensed insurance agents, and are registered representatives with RJFS, a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. For information on the conflicts of interest this presents, and how we address these conflicts, please refer to the "Fees and Compensation" section above.

We do not compensate any individual or firm for client referrals.

Item 15 Custody

We directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes our firm to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements for accuracy. We will also provide statements to you reflecting the amount of advisory fee deducted from your account.

You should compare our statements with the statements from your account custodian(s) to reconcile the information reflected on each statement. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact Phillip Rademacher at 785-865-5308.

Item 16 Investment Discretion

Before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading authorization forms.

You may grant our firm discretion over the selection and amount of securities to be purchased or sold for your account(s) without obtaining your consent or approval prior to each transaction. You may specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). For example, you may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry or security. Please refer to the "Advisory Business" section in this Brochure for more information on our discretionary management services.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to the execution of any transactions for your account(s). Please refer to the "Advisory Business" section above for more information on our non-discretionary management services.

Item 17 Voting Client Securities

We will not vote proxies on behalf of your advisory accounts. However, at your request, we may offer you advice regarding the exercise of your proxy voting rights.

Item 18 Financial Information

We are not required to provide financial information to our clients because we do not:

- require the prepayment of more than \$500 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments to you.

Item 19 Requirements for State Registered Advisers

Refer to the Part(s) 2B for background information about management personnel and those giving advice on behalf of our firm.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

Item 20 Additional Information

Your Privacy

We view protecting your private information as a top priority. Pursuant to applicable privacy requirements, we have instituted policies and procedures to ensure that we keep your personal information private and secure.

We do not disclose any nonpublic personal information about you to any nonaffiliated third parties, except as permitted by law. In the course of servicing your account, we may share some information with our service providers, such as transfer agents, custodians, broker-dealers, accountants, consultants, and attorneys.

We restrict internal access to nonpublic personal information about you to employees who need that information in order to provide products or services to you. We maintain physical and procedural safeguards that comply with regulatory standards to guard your nonpublic personal information and to ensure our integrity and confidentiality. We will not sell information about you or your accounts to anyone. We do not share your information unless it is required to process a transaction, at your request, or required by law.

You will receive a copy of our privacy notice prior to or at the time you sign an advisory agreement with our firm. Thereafter, we will deliver a copy of the current privacy policy notice to you on an annual basis. Please contact Phillip Rademacher at 785-865-5308 if you have any questions regarding this policy.

Trade Errors

In the event a trading error occurs in your account, our policy is to restore your account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the account. If a trade error results in a profit, the trade error will be corrected in the trade error account of the executing broker-dealer and you will not keep the profit.

Phillip A. Rademacher
Rademacher Financial, Inc.

**515 Rockledge Road
Lawrence, Kansas 66049**

Phone: 785-865-5308

April 18, 2012

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Phillip A. Rademacher that supplements the Rademacher Financial, Inc brochure. You should have received a copy of that brochure. Please contact Phillip A. Rademacher at 785-865-5308 if you did not receive Rademacher Financial, Inc's brochure or if you have any questions about the contents of this supplement.

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

Item 2 Educational Background and Business Experience

Phillip A. Rademacher

Year of Birth: 1968

Formal Education after High School:

- College of St. Thomas, B.A., Business, 1990.

Business Background for the Previous Five Years:

- Rademacher Financial, Inc., President/Chief Compliance Officer, 10/1999 to Present.
- Raymond James Financial Services, Inc., Registered Representative/Financial Advisor, 10/1999 to Present.

Item 3 Disciplinary Information

Mr. Rademacher does not have, nor has he ever had, any disciplinary information.

Item 4 Other Business Activities

Mr. Rademacher, is a registered representative with Raymond James Financial Services, Inc. ("RJFS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In his capacity as registered representatives he will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by him in his capacity as a registered representative is separate and in addition to our advisory fees. This presents a conflict of interest because Mr. Rademacher may have an incentive to recommend securities products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase securities products through any person affiliated with our firm.

Mr. Rademacher is also separately licensed as independent insurance agent through Highland Capital Brokerage, a Chicago based insurance brokerage firm. In this capacity he will earn commission-based compensation for selling insurance products, which is separate and in addition to any compensation Mr. Rademacher earns as President of Rademacher Financial, Inc. This presents a conflict of interest because Mr. Rademacher may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Item 5 Additional Compensation

Please refer to the *Other Business Activities* section above for disclosures on Mr. Rademacher's receipt of additional compensation.

Also, please refer to the *Fees and Compensation* section of Rademacher Financial, Inc.'s firm brochure for additional disclosures on this topic.

Item 6 Supervision

Raymond James Financial Services ("RJFS") regional management is responsible for supervising the advisory activities of Phillip Rademacher.

We have established reasonable compliance procedures designed to provide guidance in the supervision of our associated persons and to assist our firm in detecting and preventing violations of securities laws. In addition, as registered representatives of RJFS we are subject to annual audits by RJFS and we are only permitted to conduct our advisory practice in accordance with strict controls and limitations set by RJFS.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by RJFS, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of each investment adviser representatives' client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

Item 7 Requirements for State Registered Advisers

Phillip A. Rademacher does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.

Rachel E. Rademacher
Rademacher Financial, Inc.

**515 Rockledge Road
Lawrence, Kansas 66049**

Phone: 785-865-5308

April 18, 2012

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Rachel E. Rademacher that supplements the Rademacher Financial, Inc brochure. You should have received a copy of that brochure. Please contact Phillip Rademacher at 785-865-5308 if you did not receive Rademacher Financial, Inc's brochure or if you have any questions about the contents of this supplement.

Additional information about Rachel E. Rademacher is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Rachel E. Rademacher

Year of Birth: 1966

Formal Education after High School:

- University of Minnesota, M.A., College Administration, 1991.
- Grinnell College, B.A., American Studies, 1988.

Business Background for the Previous Five Years:

- Rademacher Financial, Inc., Vice President, 10/1999 to Present.
- Raymond James Financial Services, Inc., Registered Representative/Financial Advisor, 09/2008 to Present.

Item 3 Disciplinary Information

Ms. Rademacher does not have, nor has she ever had, any disciplinary information.

Item 4 Other Business Activities

Rachel Rademacher, is a registered representative with Raymond James Financial Services, Inc. ("RJFS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation, however she is considered a "Non-producing financial adviser". As such, Ms. Rademacher does not offer investment advice nor does she receive compensation for securities transactions.

Item 5 Additional Compensation

Please refer to the *Other Business Activities* section above for disclosures on Ms. Rademacher's receipt of additional compensation.

Also, please refer to the *Fees and Compensation* section of Rademacher Financial, Inc.'s firm brochure for additional disclosures on this topic.

Item 6 Supervision

Phillip Rademacher, President and Chief Compliance Officer of Rademacher Financial, Inc., is responsible for supervising the advisory activities of Rachel Rademacher.

We have established reasonable compliance procedures designed to provide guidance in the supervision of our associated persons and to assist our firm in detecting and preventing violations of securities laws. In addition, as registered representatives of Raymond James Financial Services ("RJFS") we are subject to annual audits by RJFS and we are only permitted to conduct our advisory practice in accordance with strict controls and limitations set by RJFS.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by RJFS, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of each investment adviser representatives' client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

Item 7 Requirements for State Registered Advisers

Rachel E. Rademacher does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.

John V. Oberzan
Rademacher Financial, Inc.

**515 Rockledge Road
Lawrence, Kansas 66049**

Phone: 785-865-5308

April 18, 2012

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about John V. Oberzan that supplements the Rademacher Financial, Inc brochure. You should have received a copy of that brochure. Please contact Phillip Rademacher at 785-865-5308 if you did not receive Rademacher Financial, Inc's brochure or if you have any questions about the contents of this supplement.

Additional information about John V. Oberzan is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

John V. Oberzan

Year of Birth: 1947

Formal Education after High School:

- University of Kansas, Bachelor of Science in Journalism, Minor in Business, 1969

Business Background for the Previous Five Years:

- Rademacher Financial, Inc., Financial Advisor/Investment Adviser Representative, 02/2012 to Present
- Raymond James Financial Services, Inc., Investment Adviser Representative and Registered Representative, 02/2012 to Present
- Morgan Stanley Smith Barney (*previously Morgan Stanley & Co. & Morgan Stanley DW*), Financial Advisor, 04/2005 to 02/2012

Item 3 Disciplinary Information

Mr. Oberzan does not have, nor has he ever had, any disciplinary information.

Item 4 Other Business Activities

Mr. Oberzan, is a registered representative and investment adviser representative with Raymond James Financial Services, Inc. ("RJFS"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. In his capacity as an investment adviser representative and registered representative, he will receive both fee-based compensation and commission-based compensation in connection with providing advisory services and the purchase/sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by him in his capacity as an investment adviser representative and registered representative of RJFS is separate and in addition to our advisory fees. This presents a conflict of interest because Mr. Oberzan may have an incentive to offer advice or recommend securities products to you for the purpose of generating fee-based fees or commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to use other advisory services or purchase products recommended by any person affiliated with our firm.

Mr. Oberzan is also separately licensed as an insurance agent through Mercury Financial. In this capacity he will earn commission-based compensation for selling insurance products which is separate and in addition to any compensation he earns as a financial advisor of Rademacher Financial, Inc. This presents a conflict of interest because Mr. Oberzan may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Item 5 Additional Compensation

Mr. Oberzan does not receive any additional compensation for providing advisory services beyond that received as a result of his capacity as a Financial Advisor/Investment Adviser Representative of our firm and Investment Adviser Representative of RJFS, as noted above.

Item 6 Supervision

Phillip Rademacher, President and Chief Compliance Officer of Rademacher Financial, Inc., is responsible for supervising the advisory activities of John Oberzan.

We have established reasonable compliance procedures designed to provide guidance in the supervision of our associated persons and to assist our firm in detecting and preventing violations of securities laws. In addition, as registered representatives of Raymond James Financial Services ("RJFS") we are subject to annual audits by RJFS and we are only permitted to conduct our advisory practice in accordance with strict controls and limitations set by RJFS.

In the supervision of our associated persons, advice provided is limited based on the restrictions set by RJFS, and by internal decisions as to the types of investments that may be included in client portfolios. We conduct periodic reviews of each investment adviser representatives' client holdings and documented suitability information to provide reasonable assurance that the advice provided remains aligned with each client's stated investment objectives and with our internal guidelines.

Item 7 Requirements for State Registered Advisers

Mr. Oberzan does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.