

**FIRM BROCHURE
LINDER FINANCIAL SERVICES
CRD# 117861
43 MULBERRY COURT
HENDERSONVILLE, NORTH CAROLINA 28739
March 4, 2011**

This brochure provides information about the qualifications and business practices of Linder Financial Services. If you have any questions about the contents of this brochure, please refer to the contact information below. 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 Linder Financial Services also is available on the SEC's website at www.adviserinfo.sec.gov.

Bernd Linder and Marci Silverman are Registered Investment Advisers. This registration does not imply a certain level of skill or training.

CONTACT INFORMATION;

Bernd Linder, President
43 Mulberry Court
Hendersonville, NC 28739
828-692-0061
linfinse@bellsouth.net

Toby Linder, Compliance Officer
43 Mulberry Court
Hendersonville, NC 28739
828-692-0061
lintoby@bellsouth.net

Marci Silverman, Chief Financial Officer
130 Knighthood Court
Alpharetta, GA 30022
770-640-6455
lfsmarci@bellsouth.net

ITEM 2 – MATERIAL CHANGES

There have been no material changes in the operation of the business since our last annual update on February 18, 2010.

ITEM 3 – TABLE OF CONTENTS

ITEM	PAGE
Item #1 Contact Info	1
Item #2 Material Changes	2
Item #3 Table of Contents	3
Item #4 Advisory Business	4
Item #5 Fees and Compensation	5
Item #6 Performance Based Fees and Side by Side Management	6
Item #7 Types of Clients	7
Item #8 Methods of Analysis, Investment Strategies and Risk of Loss	8
Item #9 Disciplinary Information	9
Item #10 Other Financial Industry Activities and Affiliations	10
Item #11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11,12
Item #12 Brokerage Practices	13,14
Item #13 Review of Accounts	15
Item #14 Client Referrals and Other Compensation	16
Item #15 Custody	17
Item #16 Investment Discretion	18
Item #17 Voting Client Securities	19
Item #18 Financial Information	20
Item #19 Requirements for State Registered Advisers	21,22

ITEM 4 - ADVISORY BUSINESS

A. Advisory Firm

Linder Financial Services is a fee-based investment counseling firm. The firm was founded in 1993 by Bernd Linder and has been in business continuously since that time. The principal owners are Bernd Linder and Marci Silverman.

B. Advisory Services

The firm manages client investments with individual plans tailored to meet personal goals in an environment of strict confidentiality. A potential client provides the firm with information about present resources and present approach to achieving their financial goals. Linder Financial Services analyzes this data and makes recommendations, as needed, to improve chances of achieving these goals. After an advisory agreement is signed, Linder Financial Services supervises individual portfolios on a continuous and ongoing basis with periodic updating as financial conditions change.. Linder Financial Services provides investment advice only with reference to a variety of financial instruments.

C. Client Control

Linder Financial Services provides advisory services tailored to the individual needs of clients. Any plan can be modified at any time according to the wishes of the client. Clients make the final decision whether to accept the recommendations provided by Linder Financial Services.

D. Wrap Fee Programs

Not applicable. Linder Financial Services does not participate in wrap fee programs.

E. Assets Under Management

As of January 2, 2011, Linder Financial Services managed \$35,000,000 on a non- discretionary basis only. The firm does not manage any assets on a discretionary basis.

ITEM 5 – FEES AND COMPENSATION

A. Fees

The only source of income for Linder Financial Services is the fee paid by the client. Our current fee structure is this: Clients continue to pay according to the schedule that was in effect when they signed the initial agreement with Linder Financial Services. Our current fee structure for new clients is as follows: The basic fee schedule is .8% of assets under management up to \$1,000,000. The fee is negotiable above that amount. The fees are billed and payable quarterly for all clients. An initial fee of \$1,000 is paid by all clients upon acceptance of the investment plan. Linder Financial Services does not accept clients with less than \$25,000 in assets to invest unless there are extenuating circumstances.

<u>AMOUNT</u>	<u>ANNUAL FEE</u>
\$0-\$1,000,000	.8%
OVER \$1,000,000	Negotiated
INITIAL FEE	\$1,000

B. Fee Payment Schedule

Fees are paid on a quarterly basis after the services of the firm have been provided to the satisfaction of the client. Clients may request to have fees deducted from their assets or they may request to be billed.

C. Additional Client Expenses

There are no additional fees or expenses that are payable to Linder Financial Services. Clients set up their own brokerage accounts. Transaction fees to custodians and mutual fund management fees are paid directly by the client.

D. Pre-payment Of Fees

There are no pre-paid fees. The client only pays for services that have been provided to their satisfaction.

E. Other Compensation

Not Applicable. The firm does not have any supervised persons. The principals do not sell any investment products.

ITEM 6 – PERFORMANCE BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Not Applicable. Performance – based fees are never utilized.

ITEM – 7 TYPES OF CLIENTS

Linder Financial Services generally provides investment advice to individuals, trusts, estates and other business entities. The firm does have a minimum account size of \$25,000 but will accept an account below this size if there are extenuating circumstances.

ITEM – 8 METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

A. Risk And Reward Documentation

In formulating investment advice and managing the assets of clients, Linder Financial Services utilizes the techniques of advising broad diversification and the periodic rebalancing of portfolios to minimize investment risk. Clients are always told that any investment in securities of any type involves the risk of loss that they should be prepared to bear. Clients are informed about the risks and potential rewards related to their investments in a comprehensive written plan.

B. Plan Implementation

Utilizing a broad diversification strategy involves the risk of some particular sectors not performing as well as others.

Utilizing a rebalancing strategy involves the risk of possibly moving money out of favorable sectors into less immediately favorable opportunities.

Frequent trading of securities is not a strategy utilized by Linder Financial Services.

C. Investment Instruments

Linder Financial Services does not restrict investment advice to any particular type of security. (ie. Stocks, Bonds, Treasuries etc.)

ITEM – 9 DISCIPLINARY INFORMATION

A. Criminal Or Civil Actions

Neither the firm nor any of the principals have ever been involved in any type of regulatory proceeding.

B. Administrative Proceedings

Neither the firm nor any of the principals have ever been involved in any type of regulatory proceeding.

C. Self-Regulatory Organizations

Neither the firm nor any of the principals have ever been involved in any type of regulatory proceeding.

ITEM – 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Broker-Dealer Registration

Not Applicable. The firm does not have any such registration or pending application to register.

B. Other Registrations and Affiliations

Not Applicable. The firm does not have any such registration or pending application to register.

C. Related Persons

(1) Broker-Dealer

Linder Financial Services recommends TD Ameritrade as a custodian for the mutual convenience of the firm and its clients. However, clients are free to choose other custodians and in some cases, choose to do so. There are no material relationships or arrangements with any other firm or entity.

D. Other Advisers

Not Applicable. Linder Financial Services does not recommend or select other investment advisers for any clients.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Code Of Ethics

Linder Financial Services operates under a Code of Ethics intended to insure that no one is taking advantage of their position, or placing their own interests above that of the clients served by the firm. This Code embraces the following fiduciary duties:

- (1) a duty to provide only objective advice
- (2) a duty to give thorough written disclosures of potential or actual conflicts of interest
- (3) a duty to maintain strict confidentiality
- (4) a duty to refrain from fraud and misconduct.

In addition, this Code imposes Reporting Obligations on its Access Persons. The Chief Compliance Officer reviews all personal trading transactions of all Access Persons on a quarterly basis.

A complete copy of the firm's Code of Ethics will be provided to any client or prospective client upon request.

B. Material Financial Interests

The firm does not have a material financial interest in any security it may recommend to clients. Linder Financial Services does not buy or sell for client accounts. The firm does not have discretion to trade in client accounts.

C. Transparency

At times, the access persons involved with Linder Financial Services do engage in personal trading in the same securities recommended to clients. This fact is revealed in quarterly face to face meetings with clients. This fact is not perceived as a conflict of interest. It should be noted that the firm recommends only publicly traded securities. Private placements are never utilized.

D. Investment Timing

At times, personal transactions by access persons are conducted at or about the same time clients are pursuing transactions in the same securities or other investment instruments. Again, this fact is revealed to clients on a regular basis, in face to face quarterly meetings and is not perceived as a conflict of interest.

ITEM 12 – BROKERAGE PRACTICES

A. Brokerage Selection

Linder Financial Services permits clients to choose any custodial arrangement that suits their needs as long as that custodian provides visibility to all client transactions.

However, Linder Financial Services strongly recommends TD Ameritrade Institutional to our clients for the following reasons:

TD Ameritrade Institutional has a competitive commission structure and is able to accommodate Linder Financial Services' mode of operation. This custodian enables clients to trade in their own accounts and provides electronic visibility of these transactions to LFS. In accordance with our business plan, transactions by the advisory firm are not allowed without the specific approval of the client.

Prior to recommending TD Ameritrade Institutional, most of our clients utilized the services of Vanguard. When Vanguard exited the advisor custodial business, they arranged with what was then TD Waterhouse to transfer the accounts of clients who wished to transfer. TDW reduced commissions and provided continued availability of certain Vanguard funds for clients that elected to move to TDW. No client was forced to make the transition and some still maintain accounts at Vanguard. Information on transactions by these clients is not available to LFS electronically, but Vanguard provides paper confirmations that are retained in the clients' file. Linder Financial Services is aware of the competitive nature of the many Brokerage/Custodians in the field of financial services. Clients are free to make their own choices and many new ones do come with other custodial arrangements. This is frequently a subject for discussion in client meetings. We do feel that our current custodians meet our needs and those of our clients in a timely, competitive and efficient manner.

1. Linder Financial Services does not use Soft Dollars. The firm does not execute trades for clients and does not receive any research or products and services from TD Ameritrade. The TD Ameritrade website frequently has pertinent information. This information is available to all advisors and clients, as well.
 - a. Commissions- Not Applicable
 - b. Research - Not Applicable

- c. Markups or Markdowns - Not Applicable
 - d. Soft Dollars - Not Applicable
 - e. Products and Services - Not Applicable
 - f. Directed Brokerage - Not Applicable
2. Brokerage for Client referrals
- a. Client Referrals, Incentives - Not Applicable
 - b. Brokerage Referrals - Not Applicable
3. Directed Brokerage - Linder Financial Services does not engage in this practice. Clients are permitted to choose any brokerage firm they choose.
- a. Specified Brokerage - Not Applicable
 - b. Directed Brokerage by Clients – Not Applicable

B. Aggregation

Linder Financial Services does not execute trades for clients and is therefore not involved in aggregating the purchase or sale of securities for various client accounts.

ITEM 13 – REVIEW OF ACCOUNTS

A. Monitoring

Bernd Linder, President and Marci Silverman, Chief Financial Officer review client accounts on a daily basis to monitor transactions.

B. Additional review

Bernd Linder, President and Marci Silverman, Chief Financial Officer review client accounts whenever any significant changes in the market would impact their portfolios.

C. Quarterly Review

Bernd Linder, President and Marci Silverman, Chief Financial Officer review all client accounts on a quarterly basis and provide a written report summarizing performance and recommendations with reference to the portfolio.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

A. Compensation

Not Applicable. The firm does not have any arrangement of this sort.

B. Referral Compensation

Not applicable. The firm does not have any arrangement of this sort.

ITEM 15 – CUSTODY

The firm does not have custody of any client funds or securities. TD Ameritrade is the custodian for many of the client accounts. They send monthly statements directly to the client. This information is also available on line directly for clients to see. Clients are encouraged to carefully review these statements.

ITEM 16 – INVESTMENT DISCRETION

Linder Financial Services does not accept discretionary authority on behalf of ANY client.

ITEM 17 – VOTING CLIENT SECURITIES

A. Voting Authority

Linder Financial Services does not have, nor will it accept authority to vote client securities.

B. Proxy Delivery

Clients receive their proxies directly from their custodian. Clients are always free to contact the firm by phone or E-Mail if they have questions about a particular solicitation.

ITEM 18 – FINANCIAL INFORMATION

A. Pre-payment

Not Applicable. Linder Financial Services does not require or solicit any prepayments from any client.

B. Discretionary Authority Or Custody

Linder Financial Services does not have discretionary authority or custody of client funds or securities.

C. Bankruptcy Petition

Linder Financial Services has never been the subject of a bankruptcy petition.

ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A. Principal Executive Officers

Bernd Linder is the President of Linder Financial Services. He is a 1958 graduate of City College of New York with a Bachelor's degree in Chemical Engineering. He was employed by General Electric Lighting Systems for 31 years and held a variety of management positions.

He has successfully taken the Series 7, Series 63 and Series 65 examinations.

CRD # 117861

Marci Silverman is the Chief Financial Officer of Linder Financial Services. She is a 1983 graduate of Emory University in Atlanta, Georgia with a Bachelor's degree in Finance. She was employed by Medaphis Corporation for 4 years and HBO for 11 years and held a variety of management positions in both companies. She has successfully taken the Series 65 examination.

CRD # 117861

Toby Linder is the Chief Compliance Officer for Linder Financial Services. She is a 1960 graduate of City College of New York with a bachelor's degree in Social Studies and a 1988 graduate of Gardner – Webb College with a master's degree in Early Childhood Education. She was employed by the state of North Carolina as a public school teacher for 21 years.

CRD # 117861

B. Other Business Activity

The principal executive officers of Linder Financial Services are not engaged in any other business.

C. Performance – Based Fees

The principal executive officers of Linder Financial Services are never compensated with performance based fees.

D. Involvement In Arbitration Claims Or Liability In Civil, Self –Regulatory or Administrative Proceedings

The principal executive officers of Linder Financial Services have never been involved in any of the listed events.

E. Other Relationships Or Arrangements

The principal executive officers of Linder Financial Services do not have any relationship or arrangement with any issuer of securities.

