

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

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Name of Investment Adviser:

Holloway Investment Advisors, Inc.

Address: (Number and Street)

13221 SW 68th Parkway, Suite 420

(City)

Portland

(State)

OR

(Zip Code)

97223

Area Code: Telephone Number:

(503) 670-9086

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

FORM ADV**Part II - Page 2**

Applicant:

Holloway Investment Advisors, Inc.

SEC File Number:

801-N/A

Date:

02/03/2011**1. A. Advisory Services and Fees.** (check the applicable boxes)For each type of service provided, state the approximate % of total advisory billings from that service.
(See instruction below.)**Applicant:**

- | | | | |
|-------------------------------------|-----|---|--------------|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>100</u> % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | ___% |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | ___% |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | ___% |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | ___% |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | ___% |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | ___% |
| <input type="checkbox"/> | (8) | Provides a timing service | ___% |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | ___% |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- | | | | |
|-----------|---|---|-----------------------------|
| B. | Does applicant call any of the services it checked above financial planning or some similar term? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
|-----------|---|---|-----------------------------|

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 3**

Applicant:

Holloway Investment Advisors, Inc.

SEC File Number:

801- **N/A**

Date:

02/03/2011**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | J. Futures contracts on: |
| | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (2) oil and gas interests |
| G. Investment company securities: | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (1) variable life insurance | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered
options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV**Part II - Page 4**

Applicant:

Holloway Investment Advisors, Inc.

SEC File Number:

801-N/A

Date:

02/03/2011**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- | | |
|-----------------|--|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.....

Yes No
☒ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

FORM ADV
Part II - Page 5

Applicant:

Holloway Investment Advisors, Inc.

SEC File Number:

801- **N/A**

Date:

02/03/2011
9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☒ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☒ ☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Accounts are monitored by the IAR responsible for each account. Generally, the maximum number of accounts assigned to a reviewer is 50. All reviews are either conducted or supervised by Mark Holloway. Formal reviews are conducted on an as needed basis. Additional reviews may also be triggered by a change in Client's investment objectives; tax consideration; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in macro-economic climate.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

With respect to the Separately Managed Accounts, the Firm provides Clients with quarterly portfolio reports describing Client's current holdings. The Firm also provides clients with quarterly invoices reflecting the fees deducted from the Client's account by the custodian, and a year end performance report. Investment advisory clients also receive standard account statements from the custodian of their accounts on a monthly basis.

With respect to Investors in the Fund, the Fund quarterly provides Partners a statement detailing the activity in their account with ending value, a balance sheet of the Fund including a calculation of the net unit value and an inventory listing of the securities held at quarter end. Annually Partners receive an audited financial statement of the Fund. Partners also receive any additional reports as required by applicable security regulations.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Applicant:

Holloway Investment Advisors, Inc.

SEC File Number:

801-N/A

Date:

02/03/2011

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☒ ☐

(4) commission rates paid?

Yes No

☒ ☐

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities unless applicant is registered or registering only with the Securities and Exchange Commission; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?

Yes No

☐ ☒

Schedule F of**Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Holloway Investment Advisors, Inc.	801- N/A	02/03/2011

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Holloway Investment Advisors, Inc.		IRS Empl. Ident.No.: 93-1319572
Item of Form (identify)	Answer	
Item 1.D.	<p>ADVISORY SERVICES AND FEES</p> <p>Holloway Investment Advisors, Inc. (hereinafter "HIA" or the "Firm") is a corporation formed under the laws of the State of Oregon. This Schedule F narrative provides Clients with information regarding HIA and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory Client of the Firm.</p> <p>Please contact Mark Holloway, President/Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about the Firm is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for the Firm is 118223.</p> <p>Individuals associated with HIA will provide its investment advisory services. These individuals who provide investment advisory services to Clients on HIA's behalf are appropriately registered, licensed, qualified or otherwise authorized as Investment Adviser Representatives ("IARs") of HIA.</p> <p>SEPARATELY MANAGED PORTFOLIO MANAGEMENT SERVICES</p> <p>HIA provides discretionary separately managed portfolio management services to individuals, trusts, estates, charitable organizations, corporations, and other business entities. For these Clients, the investment advice is custom tailored to meet their specific needs and investment objectives. Once the portfolio is constructed, HIA reallocates Clients' accounts on a continuous basis as changes in market conditions and Client circumstances may require. A minimum account size of \$100,000 is suggested to participate in HIA's separately managed portfolio management services.</p> <p>The annual fee for portfolio management services is billed quarterly in arrears based on the value of client assets on the last day of the quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a calendar quarter. On an annualized basis, the fees for portfolio management services, subject to negotiation will be set at 1.50% based on the amount of assets under HIA's management. In the event a client is directly billed for management fees, payment is due within 10 days from the date of the invoice. A late charge of 1.5% per month will be charged upon any balance unpaid within one month of the invoice date.</p> <p>Payment for management fees will be made by the qualified custodian holding the client's funds and securities provided the client provides written authorization permitting the fees to be paid directly from their account. HIA will not have access to client funds for payment of fees without client consent in writing. Further, the qualified custodian agrees to deliver a quarterly account statement directly to the client showing all disbursements from the account. The client is encouraged to review their account statements for accuracy. HIA will receive a duplicate copy of the statement that was delivered to the client.</p> <p>HIA or the client may terminate the management agreement within five business days of the date of acceptance without penalty to the client. After the five-day period, either party may terminate the agreement by providing written notice to the other party. Refunds are not applicable as fees are payable in arrears.</p> <p>GENERAL INFORMATION ON ADVISORY SERVICES AND FEES</p> <p>The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).</p>	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of**Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Holloway Investment Advisors, Inc.

SEC File Number:

801- **N/A**

Date:

02/03/2011

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Holloway Investment Advisors, Inc.		IRS Empl. Ident.No.: 93-1319572
Item of Form (identify)	Answer	
Item 1.D. (continued)	<p>HIA does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.</p> <p>HIA shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.</p> <p>Advice offered by HIA may involve investment in mutual funds. Clients are hereby advised that all fees paid to HIA for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. The client should review all fees charged by mutual funds, HIA, and others to fully understand the total amount of fees to be paid by the client.</p>	
Item 3.L.	<p>TYPES OF INVESTMENTS</p> <p>HIA may also invest the Fund's assets in any investments deemed suitable by the Firm for the Fund's investment objectives.</p> <p>Where providing separately managed portfolio management services, HIA reserves the right to advise clients on any other type of investment deemed appropriate based on the client's stated goals and objectives. HIA may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment for which the client requests advice.</p>	
Item 5.	<p>EDUCATION AND BUSINESS STANDARDS</p> <p>Associated persons of HIA who are involved in determining or giving investment advice to Clients must meet the state and/or jurisdictional requirements in which the individual provides advisory services. In addition, associated persons must also have a Bachelor's Degree and/or a professional designation such as CFA, CPA, CFP® or equivalent experience in the securities industry.</p>	
Item 6.	<p>EDUCATION AND BUSINESS BACKGROUND</p> <p>Mark Linn Holloway <i>Year of Birth:</i> 1947 <i>Formal Education after High School:</i></p> <ul style="list-style-type: none"> ▪ Oregon State University, B.S., Business Finance. <p><i>Business Background for Previous Five Years:</i></p> <ul style="list-style-type: none"> ▪ Holloway Investment Advisors, Inc., President/Chief Compliance Officer, 06/2001 – Present. <p>Jason A. Holloway <i>Year of Birth:</i> 1977 <i>Formal Education after High School:</i></p> <ul style="list-style-type: none"> ▪ Oregon State University, B.S., Business Finance. <p><i>Business Background for Previous Five Years:</i></p> <ul style="list-style-type: none"> ▪ Holloway Investment Advisors, Inc., Vice President/Investment Advisor Representative, 06/2001 – Present. 	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Holloway Investment Advisors, Inc.	801- N/A	02/03/2011

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Holloway Investment Advisors, Inc.		IRS Empl. Ident.No.: 93-1319572
Item of Form (identify)	Answer	
Item 7.C., Item 8.D., Item 9.D.	<p>OTHER BUSINESS ACTIVITIES OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS/ PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS Mark Holloway, President/Chief Compliance Officer of the Firm is a Member of the Prudent Plungers Investment Club, and a Trustee for the Delta Lambda Educational Foundation – Scholarships for Students and Oregon State University.</p> <p>Mark Holloway, President/Chief Compliance Officer of the Firm and Jason Holloway, Vice President/Investment Advisor of the Firm, are also the General Partner of Investment Club of Oregon Limited Partnership (the "Partnership" or the "Fund"). The Partnership is a private limited partnership offered pursuant to the Rule 506 of Regulation D of the Securities Act of 1933. As a result of this affiliation, associated persons of HIA may have a significant investment in the Fund and clients of HIA may be invested in this private partnership. Investors should always refer to the agreement of limited partnership, available from the Firm, for further information prior to investing. HIA currently provides portfolio management services to the Fund and the Firm may recommend to clients that they invest in the Partnership. Since Principals of the Firm are affiliated with the Fund, this may create a potential conflict of interest.</p> <p>The Fund's primary investment objective is to achieve capital appreciation through the acquiring, holding, selling, exchanging and otherwise investing in and disposing of publicly traded securities.</p> <p>Investments in the Fund are offered only to accredited investors within the meaning of SEC Rule 501 of Regulation D of the Securities Act of 1933. Investors that purchase interests in the Fund will be admitted to the Fund as Limited Partners.</p> <p>As the Portfolio Manager to the Fund, HIA will charge an annualized management fee equal to 1.50% of net asset value payable promptly after the end of each calendar quarter. The Partnership's average net assets value for each quarter will be determined in accordance to the terms and conditions set forth in the agreement of limited partnership.</p> <p>Investors may withdraw all or any part of the balance in their account as of the last business day of any calendar month upon 10 days written notice to the General Partner. The General Partner may require any investor to withdraw all or any portion of its account as of the first day of any month by giving notice to the investor at least 10 days prior to the effective date. Investors should make further inquiry to HIA for detailed information about the Fund.</p>	
Item 9.E.	<p>HIA invests and trades and may continue to invest and trade in securities and other financial instruments for the accounts of Clients other than the Fund, even if such securities and other financial instruments are the same as or similar to those in which the Fund invests and trades, and even if such trades compete with, occur ahead of, or are opposite those of the Fund. As these situations may represent a conflict of interest, HIA has developed a Firm-wide Code of Ethics and Policy on Insider Trading, the full text of which is available to the Client upon request. It is HIA's expressed policy that HIA will not knowingly trade for the accounts of Clients other than the Fund or for its own account in a manner that is detrimental to the Fund, nor will it seek to profit from its knowledge that the Fund intends to engage in particular transactions.</p>	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of**Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Holloway Investment Advisors, Inc.

SEC File Number:

801- **N/A**

Date:

02/03/2011

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Holloway Investment Advisors, Inc.		IRS Empl. Ident.No.: 93-1319572
Item of Form (identify)	Answer	
Item 10.	<p>CONDITIONS FOR MANAGING ACCOUNTS</p> <p>Investors in the Fund will be required to make a minimum initial investment of \$200,000 upon subscription. Investors in the Fund must qualify as "Accredited Investors" under Regulation D of the Securities Act of 1933. Investors must also meet the investor suitability standards set forth in the agreement of limited partnership.</p>	
Item 12.A. (1),(2),(3)&(4)	<p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>HIA has complete discretion over the selection and amount of securities to be bought or sold, the broker or dealer to be used and the commission rates to be paid regarding investments in the Fund without obtaining any investor's prior consent or approval.</p> <p>Where the Firm provides separately managed portfolio management services, Clients grant HIA discretion over the selection and amount of securities to be bought or sold, the broker/dealer to be used and the commission rates to be paid for their account without obtaining prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations, as required and such amendments must be submitted in writing.</p>	
Item 12.B.	<p>SUGGESTION OF BROKERS</p> <p>The Firm participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC. TD Ameritrade is an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisers, services which include custody of securities, trade execution, clearance and settlement of transactions. The Firm receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 13.A. below). The Firm and/or Advisory Representatives may receive benefits such as assistance with conferences and educational meetings from product sponsors.</p>	
Item 13.A.	<p>ADDITIONAL COMPENSATION</p> <p>As disclosed under Item 12.B. above, the Firm participates in TD Ameritrade's institutional customer program and the Firm may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between the Firm's participation in the program and the investment advice it gives to its Clients, although the Firm receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Firm by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the Firm's related persons. Some of the products and services made available by TD</p>	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of**Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Holloway Investment Advisors, Inc.	801- N/A	02/03/2011

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Holloway Investment Advisors, Inc.	IRS Empl. Ident.No.: 93-1319572
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Item of Form (identify)	Answer
	<p>Ameritrade through the program may benefit the Firm but may not benefit its Client accounts. These products or services may assist the Firm in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Firm manage and further develop its business enterprise. The benefits received by the Firm or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, the firm endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Firm's choice of TD Ameritrade for custody and brokerage services.</p> <p>MISCELLANEOUS</p> <p><i>Directed Brokerage</i></p> <p>Some clients may instruct HIA to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct the Firm to use a particular broker should understand that this might prevent HIA from effectively negotiating brokerage compensation on their behalf. This arrangement may also prevent HIA from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses and execution, clearance, and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that the Firm would otherwise obtain for its clients. Clients are encouraged to discuss available alternatives with their advisory representative.</p> <p><i>Aggregation of Orders</i></p> <p>Generally, the Firm will aggregate orders with respect to a security if such aggregation is consistent with achieving best execution for various Client accounts. When orders are aggregated, each participating account receives the average share price for the transaction and bears a proportionate share of all transaction costs based upon each account's participation in the transaction, and is subject to the Firm's discretion depending on factual or market conditions and the duty to achieve best execution for Client accounts. Clients participating in block trading may include proprietary or related accounts. Such accounts are treated as Client accounts and are given neither preferential nor inferior treatment versus other client accounts.</p> <p><i>Privacy Policies</i></p> <p>The Firm views protecting its customer's private information as a top priority and, pursuant to the requirements of the federal Gramm-Leach-Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>The Firm does not disclose any non-public information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a Client's account, the Firm may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.</p> <p>The Firm restricts internal access to nonpublic personal information about the Client to those associated persons of the Firm who need access to that information in order to provide services to the Client. As emphasized above, it has always been and will always be the Firm's policy to never sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of the customer or as required by law.</p>

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of**Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Holloway Investment Advisors, Inc.	801- N/A	02/03/2011

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Holloway Investment Advisors, Inc.		IRS Empl. Ident.No.: 93-1319572
Item of Form (identify)	Answer	
	<p><i>Proxy Voting</i></p> <p>In certain circumstances, and in accordance with the Client's specific advisory agreement, HIA will vote proxies related to securities held by the client in a manner that is in the best interest of the Client. HIA will consider only those factors that relate to the client's investment(s) or those established by the Client's written instructions. Such factors will include how its vote will economically impact and affect the value of the client's investment (keeping in mind that, after conducting an appropriate cost-benefit analysis, not voting at all on a presented proposal may be in the best interest of the client).</p> <p>Proxy votes generally will be cast in favor of proposals that:</p> <ul style="list-style-type: none">▪ maintain or strengthen the shared interests of shareholders and management;▪ increase shareholder value;▪ maintain or increase shareholder influence over the issuer's board of directors and management; and,▪ maintain or increase the rights of shareholders. <p>Proxy votes generally will be cast against proposals having the opposite effect.</p> <p>In voting on each issue, the Firm and its employees will vote in a prudent and timely fashion and only after a careful evaluation of the issue(s) presented on the ballot.</p> <p>In exercising its voting discretion, HIA and its employees shall avoid any direct or indirect conflict of interest raised by such voting decision. The Firm will provide adequate disclosure to the Client if any substantive aspect or foreseeable result of the subject matter to be voted upon raises an actual or potential conflict of interest with the Firm.</p> <p><i>Class Action Lawsuits</i></p> <p>From time to time, securities held in the accounts of Clients will be the subject of class action lawsuits. The Firm has no obligation to determine if securities held by the Client are subject to a pending or resolved Class action lawsuit. It also has no duty to evaluate a Client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the Firm has no obligation or responsibility to initiate litigation to recover damages on behalf of Clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by clients.</p> <p>Where the Firm receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms and other materials, to the Client. Electronic mail is acceptable where appropriate, and the Client has authorized contact in this manner.</p>	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).