

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

OMB Number: 3235-0049
Expires: January 31, 2008
Estimated average burden
Hours per response... .9.402

Name of Investment Adviser:

JPH Advisory Group, Inc.

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code: Telephone Number:

600 Galleria Pkwy Suite 1600**Atlanta****GA****30339****(770) 859-0076**

**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:

JPH Advisory Group, Inc.

SEC File Number:

801-62265

Date:

07/23/2009**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>90%</u> |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u> % </u> |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u> % </u> |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u> % </u> |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | <u> % </u> |
| <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 | <u> % </u> |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>10%</u> |
| <input type="checkbox"/> | (8) | Provides a timing service | <u> % </u> |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | <u> % </u> |

(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 ☒ No ☐**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 checked="" 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 checked="" 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).

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Applicant:

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Date:

07/23/2009**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 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 checked="" type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (2) oil and gas interests |
| | <input checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| G. Investment company securities: | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <input checked="" 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 checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" 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 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 checked="" 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).

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Applicant:

JPH Advisory Group, Inc.

SEC File Number:

801-62265

Date:

07/23/2009**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).

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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.

The firm's investment policy decisions and strategies are made and implemented by Jon P. Houk, President. Investment Policy Statement is agreed upon between the client and the firm at the outset of management and changed when there are material changes in the client's circumstances. All portfolios are reviewed on a regular basis by Jon P. Houk to maintain the agreed upon investment policy. Factors such as portfolio size, transaction activity, maturities, contributions, and cash withdrawals will affect frequency of reviews.

We provide the majority of our clients with Wealth Management "Personal CFO" services on all their financial decisions. We break this down into four particular areas in which we help our clients. 1. Investment Design and Planning and Implementation (IPS). 2. Risk Management, which includes all forms of insurance from health to life to disability (this is advice only – we do not sell insurance). 3. Optimizing debt and tax planning. 4. Estate Planning. We believe this is an ongoing process and not a one-time event. Within the first 18 months with a new client, we will go through all these areas in detail with them. We will then be available and be pro-active to help them in all these areas on an ongoing basis.

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

Clients receive reports directly from the Custodian on either a monthly or quarterly basis, which details their holdings. In addition, JPH Advisory Group, Inc. sends out a statement package every quarter, which shows a detailed listing of all other holdings with JPH Advisory Group, Inc., as well as performance reports. Performance reports and detailed holdings are also provided at all meetings and since this data is maintained in our offices, additional reporting is available upon request.

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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:
JPH Advisory Group, Inc.	801- 62265	07/23/2009

Item of Form (identify)	Answer
Item 1.A.	<p>JPH Advisory Group's services are offered to individuals, pension and profit sharing plans, trusts, estate and corporate clients.</p> <p>JPH Advisory Group advises its clients on investment design and implementation. We also play the role of personal CFO for the majority of our clients.</p> <p><u>Investment Design and Planning Process:</u></p> <ol style="list-style-type: none"> 1. Design – We work with each client to create a personal Investment Policy Statement. This written document establishes clear and definable expectations, risk and return objectives, and guidelines for future investment. 2. Implementation – Once the Investment Policy Statement is developed and agreed upon, we implement it using, in our opinion, “best of class” money managers. 3. Reporting – We provide comprehensive quarterly performance reports and detailed tax information which summarize each client's portfolio activity and results. We then compare it to the Investment Policy Statement. We make periodic adjustments to rebalance the portfolio, ensuring that strategies stay on track with the client's goals. <p>The Wealth Management process encompasses not only the investment design and implementation above but also addresses risk management, debt, wills, trusts, and estate planning as a starting point.</p> <p>The majority of money managers (including Mutual Funds) that JPH Advisory Group, Inc. employs charge the clients directly for their services, as fully disclosed. Aurora Investment Counsel services, however, are billed by JPH Advisory Group, Inc. on behalf of Aurora Investment Counsel, and the fees are then passed directly on to Aurora Investment Counsel. JPH Advisory Group, Inc. receives no compensation for this service.</p> <p>Fees are payable in advance at the beginning of each calendar quarter, based upon the value of the accounts on the last day of the previous quarter. This value includes accrued interest and late paying dividends, which may not be shown credited to the account on the custodian's end of quarter statement. Fees are automatically deducted from the account by the account custodian, unless otherwise directed. New accounts opened during a calendar quarter are charged a prorated fee based on the number of days remaining in the quarter. Services may be terminated at any time upon receipt of written notification from the client thirty days in advance of termination.</p> <p>The annual advisory fee includes such direct costs as bookkeeping, record keeping, account set and maintenance, computer monitoring of assets, sales expenses, etc. The advisory fee does not include transaction costs charged by the custodian or management fees charged by the independent money managers or mutual funds. All transaction fees charged by the custodian are kept by the custodian. If the JPH Advisory increases the advisory fee hereafter, JPH Advisory must notify Investor in writing at least six (6) months in advance of a scheduled implementation of the fee increase. JPH Advisory shall not be compensated on the basis of a share of capital gains or capital appreciation for the assets or any portion of the assets of the Investor.</p> <p>Proxies and Class Action Lawsuits: JPH Advisory Group, Inc. will not be required to take any action or render any advice with respect to voting of proxies solicited by or with respect to the issuers of securities in which assets of the Account may be invested from time to</p>

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

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Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
JPH Advisory Group, Inc.	801- 62265	07/23/2009

Item of Form (identify)	Answer												
	<p>time. However, as a service to its clients, JPH Advisory Group, Inc. will vote on proxies, which are solicited for the securities held in the account as the Board of Directors recommends. JPH Advisory Group, Inc. is not endorsing the Board of Directors' recommendations. If at any time JPH Advisory Group, Inc. believes there is a conflict of interest or chooses to vote against the Board of Directors' recommendations, you will be notified by phone or by letter. JPH Advisory will keep proxy voting records on site, available for review for the current year. In addition, JPH Advisory Group, Inc. will not take any action or render any advice with respect to any securities held in any Accounts that are named in or subject to class action lawsuits. JPH Advisory Group, Inc. will, however, forward to Client any information received by JPH Advisory Group, Inc. regarding class action legal matters involving any security held in the Account.</p> <p>CURRENT FEE SCHEDULE</p> <table> <tr> <td>\$ 0 to \$500,000</td><td>1.25%</td></tr> <tr> <td>\$ 500,000 to \$1,000,000</td><td>1.00%</td></tr> <tr> <td>\$ 1,000,000 to \$2,000,000</td><td>0.75%</td></tr> <tr> <td>\$ 2,000,000 to \$5,000,000</td><td>0.65%</td></tr> <tr> <td>Over \$5,000,000</td><td>0.50%</td></tr> <tr> <td>Special Situations</td><td>based on relationships and services delivered</td></tr> </table> <p>The above fee schedule is subject to a minimum annual fee of \$5,000. Existing clients will retain the fee schedule agreed upon at original date of service.</p> <p>FIXED FEES: From time to time, JPH Advisory will do project work for clients. The work will be assessed at the beginning, and the client will be quoted a fee for the project. This service is generally only available to existing clients.</p> <p>Item 2. Types of Clients: JPH Advisory Group, Inc. provides its service to individuals, retirement plans, trusts, estates, endowments, charitable organization and corporations.</p> <p>Item 3. Types of Investments: JPH Advisory Group, Inc. hires an independent money manager on behalf of the client to manage stocks or bonds and utilizes professionally managed open-end investment company securities (mutual funds). However, JPH Advisory Group, Inc. may also use other investment vehicles (i.e. bonds, closed-end mutual funds, limited partnerships, hedge funds and other alternative investments.) when appropriate. JPH Advisory Group, Inc. will review existing portfolios and may retain individual investments already in the client's portfolio. JPH Advisory Group, Inc. will occasionally recommend an individual stock or bond to a client's account.</p> <p>Item 4. Methods of Analysis, Sources of Information and Investment Strategies:</p> <p>A. Analysis – JPH Advisory Group, Inc.'s security analysis methods are comprised of both fundamental and technical aspects.</p> <p>B. Sources of Information – JPH Advisory Group, Inc.'s primary source of information is in-house data compiled from various financial publications and data suppliers, such as <i>The Wall Street Journal</i>, <i>Barron's</i>, Morningstar, Bloomberg, and Litman/Gregory, as well as other independent sources.</p> <p>C. Strategies – We spend a considerable amount of time with our clients trying to</p>	\$ 0 to \$500,000	1.25%	\$ 500,000 to \$1,000,000	1.00%	\$ 1,000,000 to \$2,000,000	0.75%	\$ 2,000,000 to \$5,000,000	0.65%	Over \$5,000,000	0.50%	Special Situations	based on relationships and services delivered
\$ 0 to \$500,000	1.25%												
\$ 500,000 to \$1,000,000	1.00%												
\$ 1,000,000 to \$2,000,000	0.75%												
\$ 2,000,000 to \$5,000,000	0.65%												
Over \$5,000,000	0.50%												
Special Situations	based on relationships and services delivered												

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

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

Applicant:	SEC File Number:	Date:
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Item of Form (identify)	Answer
	<p>understand their needs and goals, how much risk they're willing to take and what their return objectives are. We take this information and write a detailed Investment Policy Statement that is designed for each client individually. In this detailed Investment Policy Statement, we describe what assets we are going to invest in, what percentage of the portfolio those assets will be in, what type of risk historically their portfolio has assumed, and what type of returns historically that their portfolio has achieved. Once this process is completed, we use 2 different tools to add value in returns for our clients. First, we evaluate different asset classes that we are investing in and make a decision to underweight or overweight those asset classes accordingly. The second thing we do, once the asset allocation has been determined, is hire the best money managers available for each individual asset class. These money managers are evaluated on an ongoing basis, and our clients authorize JPH Advisory to replace the money manager if deemed appropriate.</p>
Item 5.	<p>Education and Business Standards: JPH Advisory Group, Inc. requires that individuals giving investment advise on its behalf hold a college degree from an accredited university, or investment experience equivalent to such formal education. JPH Advisory encourages its portfolio managers and marketing consultants to keep abreast of portfolio management research and current market developments on an ongoing basis.</p>
Item 6.	<p>Education and Business Background: Jon P. Houk is the President of JPH Advisory Group, Inc. Mr. Houk is a Certified Financial Planner and a graduate of the College of Financial Planning in Denver, Colorado. He has over 20 years of experience in the Securities and Financial Planning industry and was born in 1963.</p>
Item 7.	<p>Other Business Activities: Jon Houk does not sell any insurance products, but he does maintain his insurance licenses in order to stay abreast and have the most current information to give his clients advice on insurance products and services.</p>
Item 9.E.	<p>The Owner and employees of JPH Advisory Group, Inc. buy many of the same investments for their personal accounts that are bought for the clients of JPH Advisory Group, Inc. All employee personal trades are reviewed prior to their purchase by the Chief Compliance Officer.</p>
Item 10.	<p>In order to provide an understanding of JPH Advisory Group, Inc's standards for meeting our fiduciary responsibility to clients, JPH Advisory Group, Inc. has developed a Code of Ethics that must be adhered to by all JPH Advisory Group, Inc's employees. This Code sets forth standards of conduct expected of advisory personnel and addresses conflicts that arise from personal trading by advisory personnel. This code includes limitations on personal trading by employees, reporting requirements for employee's securities holdings and personal securities transactions, and insider trading policies and procedures. A copy of JPH Advisory Group, Inc.'s Code of Ethics is available to clients and potential clients upon request. The code may also be viewed online at our website, www.jphadvisory.com.</p>
Item 12A.1. & 12A.2.	<p>The minimum investment for new accounts is \$400,000 and/or minimum of fees of \$5,000 annually. For special situations, this minimum is negotiable based on relationships and services delivered.</p> <p>Pursuant to the terms of the Investment Advisory Agreement, JPH Advisory Group, Inc. is not required to obtain specific client consent regarding securities to be bought or sold or the amount thereof. However, JPH Advisory Group, Inc. buys securities for the client's</p>

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

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

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Item of Form (identify)	Answer
	account in accordance with the client's stated investment objectives. JPH Advisory Group, Inc. assumes all investment duties with respect to assets held in the investment management account and has all investment powers including sole investment authority, except that JPH Advisory Group, Inc. is not authorized to withdraw any money or securities from the account without specific authority from the client. If assets are to be withdrawn in any name other than that of the client, the client must provide written instructions and authority.
Item 12A.3.	JPH Advisory Group, Inc. directs its clients to Charles Schwab & Company Institutional Services for custodial and recordkeeping services. JPH Advisory Group, Inc. will use other custodians as needed.
Item 12A.4.	Commissions paid by the client are at cost. The client's expectation is described in standard Schwab documents and agreed to and signed by Schwab, JPH Advisory Group, Inc. and the client.
Item 12.B.	JPH Advisory Group, Inc. may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab). Schwab is a registered broker-dealer and member SIPC/NYSE. Schwab is utilized to maintain custody of clients' assets and to effect trades for their accounts. Schwab provides JPH Advisory Group, Inc. with access to institutional trading and operations services, which are typically not available to retail investors. These services generally are available to independent investment advisors at no charge to them so long as a minimum amount of the advisor's clients' account assets are maintained at the custodian. Schwab's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. For JPH Advisory Group, Inc.'s clients' accounts maintained in their custody, Schwab generally does not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into a Schwab account. Schwab also makes available to JPH Advisory Group, Inc. other products and services that benefit JPH Advisory Group, Inc. but may not benefit its clients' accounts. Some of these other products and services assist JPH Advisory Group, Inc. in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of JPH Advisory Group, Inc.'s fees from its clients' accounts, and assist with back-office support, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of JPH Advisory Group, Inc.'s accounts, including accounts not maintained at Schwab. Schwab may also provide JPH Advisory Group, Inc. with other services intended to help JPH Advisory Group, Inc. manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services to JPH Advisory Group, Inc. by independent third-parties. Schwab may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these
Item 13.A.	

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

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Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
JPH Advisory Group, Inc.	801- 62265	07/23/2009

Item of Form (identify)	Answer
Item 13.B.	<p>services to JPH Advisory Group, Inc. While as a fiduciary, JPH Advisory Group, Inc. endeavors to act in its clients' best interests, and JPH Advisory's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to JPH Advisory Group, Inc. of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.</p> <p>See. 12.B above.</p> <p>JPH Advisory Group, Inc. currently does not compensate any person or business entity, directly or indirectly, for client referrals. However, if JPH Advisory Group, Inc. were to ever compensate any person or business entity, the following would apply.</p> <p>If third party financial advisors refer clients to JPH Advisory Group, Inc., JPH Advisory Group, Inc. may, from time to time, compensate these advisors, either directly or indirectly. JPH Advisory Group, Inc. is aware of the special considerations promulgated under Section 206(4)-3 of the Investment Advisors Act of 1940. Accordingly, all solicitor's agreements are in compliance with that Act. Written instructions are maintained by JPH Advisory Group, Inc. and all applicable Federal and State laws are observed. All clients referred by solicitors are given full written disclosures describing the terms and fee arrangements between the advisor and the solicitor. Compensation paid by JPH Advisory Group, Inc. to outside advisors does not increase the fee, which the firm would otherwise charge for its investment management services.</p> <p>Trade Errors:</p> <p>From time-to-time JPH Advisory Group may make an error in submitting a trade order on the behalf of a client. When this occurs, we may place a correcting trade with the broker-dealer which has custody of the account. If an investment gain results from the correcting trade, the gain will remain in the account unless the same error involved other client account(s) that should have received the gain, it is not permissible for the client to retain the gain, or we confer with the client and he or she decides to forego the gain (e.g., due to tax reasons). If the gain does not remain in the account and Charles Schwab & Co. Inc. ("Schwab") is the custodian, Schwab will donate the amount of any gain \$100 and over to charity. If a loss occurs greater than \$100, we will pay for the loss. Schwab will maintain the loss or gain (if such gain is not retained in the account) if it is under \$100 to minimize and offset its administrative time and expense. Generally, if related trade errors result in both gains and losses in your account, they may be netted. For custodians other than Schwab, their individual trade error procedures apply. However, in general, significant losses (greater than \$100) due to JPH Advisory Group's trading errors will be offset by credits against our advisory fees.</p>

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