

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

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Name of Investment Adviser: KFG Wealth Management, LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
6910 N Main St, Bldg 16, Ut 41	Granger	IN	46530	(574) 247-5898

**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 government authority.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F
	Balance Sheet, if required	Schedule G

(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:

KFG Wealth Management, LLC

SEC File Number:

801-67854

Date:

1/20/09**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 | 50% |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 30% |
| <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 checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | 20% |
| <input type="checkbox"/> | (8) | Provides a timing service | % |
| <input checked="" type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | 0% |

(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 the 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 checked="" type="checkbox"/> | (2) | Hourly charges | <input checked="" type="checkbox"/> | (5) | Commissions |
| <input checked="" type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input checked="" 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 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 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:

KFG Wealth Management, LLC

SEC File Number:

801- **67854**

Date:

1/28/09**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 | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (1) real estate |
| | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> G. Investment company securities | <input checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <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 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 type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input checked="" 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 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 | |

FORM ADV**Part II - Page 4**

Applicant:

KFG Wealth Management, LLC

SEC File Number:

801-67854

Date:

2/20/08**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 checked="" 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 checked="" 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.)

FORM ADV**Part II - Page 5**

Applicant:

KFG Wealth Management, LLC

SEC File Number:

801- **67854**

Date:

2/20/08**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.

See response on Schedule F.

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

See response on Schedule F.

Applicant:

KFG Wealth Management, LLC

SEC File Number:

801-67854

Date:

2/20/08

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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
Item of Form (identify)	Answer
Item 1D	<p>KFG Wealth Management, LLC (KFG) offers advisory services in the form of financial planning, estate planning, asset management and referrals to third party money managers. Clients should carefully examine the various programs available and the fee structures of those programs. KFG will never charge more than \$500 more than six months in advance for advisory services. Advisory fees will not be charged based upon a share of capital gains or capital appreciation in client accounts. The investment advisor representatives of KFG are referred to herein as associated persons.</p> <p style="text-align: center;">FINANCIAL PLANNING SERVICES</p> <p>KFG offers financial planning services in the form of a comprehensive financial plan or a single-needs analysis plan focusing on a specific area of concern to the client. Financial planning services may include a general analysis of a client's estate, tax, retirement, college planning needs and asset allocation services. KFG will gather financial information and history from the client including, but not limited to retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies and other applicable financial information required by KFG in order to provide the investment advisory services requested. Based upon the client's needs, KFG will prepare a written financial plan, analysis and/or recommendations targeted at addressing the client's needs. In addition to preparing a written financial plan, KFG will provide ongoing financial planning services for 12 months to clients that contract for a comprehensive plan. KFG will provide ongoing consultations and review and monitoring of the client's investment accounts. In addition, these clients will be able to contact KFG's associated persons if they feel an update to their financial plan is needed due to life or financial changes.</p> <p>Financial plans are based on the client's financial situation at the time and are based on financial information disclosed by the client to KFG. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is not indicative of future performance. KFG cannot offer any guarantees or promises that the client's financial goals and objectives will be met. Further, the client must continue to review any plan and update the plan based upon changes in the client's financial situation, goals, objectives or changes in the economy. Should the client's financial situation or investment goals or objectives change, clients must notify KFG promptly. Clients are advised that advice or guidance on a client's insurance needs may be limited.</p> <p>The client is advised that fees for financial planning are strictly for financial planning services. Therefore, the client may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.</p> <p><u>Fee Schedule</u> KFG offers comprehensive financial planning services for a fixed fee and single-needs analysis for an hourly fee. Fees are negotiable based on the services requested by the client, the complexity of the client's situation, amount of research required, staff time and number of meetings.</p>

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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
Item of Form (identify)	Answer
Item 1D (continued)	<p><u>Fixed fee:</u> A fixed fee of up to \$35,000 will be charged to clients contracting for comprehensive financial planning services. No additional fees will be charged for ongoing financial planning when clients contract for comprehensive financial planning services. All fees for financial planning services are negotiable and will be payable in arrears upon completion and presentation of the financial planning document. Based on the client's financial circumstances and the amount of the advisory fee, clients can choose to pay the entire fee at the time the plan is presented to the client or KFG may offer clients the option to pay the advisory fee on a monthly or quarterly basis. The agreed upon fee will be due and payable to KFG as negotiated and agreed upon. For clients paying on a monthly or quarterly basis, KFG will invoice clients for the portion of the fee due for the period.</p> <p><u>Hourly Fee:</u> A fee of \$50 - \$150 per hour will be charged to clients contracting for a single-needs analysis focusing on specific areas of concern to the client. Hourly fees are negotiable and will be billed in arrears upon completion of the services provided.</p> <p><u>Termination:</u> Comprehensive and ongoing planning services remain in effect for a period of twelve months from the date the client agreement is signed. Single-needs analysis services terminate upon completion of the services. Either party may terminate services at any time by providing written notice to all appropriate parties, and termination will be effective upon receipt of such notice. If the client agreement is terminated within five business days of being signed, services are terminated without penalty. After the initial five business days, if services are terminated prior to completion and presentation of the single-needs analysis or a comprehensive financial plan, no fees will be due. If client contracts for comprehensive financial planning services and has arranged a fee payment schedule with KFG, fees will be due in full upon termination of services.</p> <p><u>eMoney Advisor</u> Clients who contract for a comprehensive financial plan and who receive online financial planning services may also elect to utilize the services available through eMoney Advisor, an on-line database repository and application site. Clients can choose from a variety of programs available on the password protected site, including:</p> <ul style="list-style-type: none">• Repository for scanned documents (e.g., financial plans, deeds, wills, trusts, insurance policies, etc.)• Account aggregation (multiple custodian statements consolidated in one location with balance statements updated nightly)• Personalized home page, profile grid and financial snapshots• Interactive planning tools and simulations• Multimedia planning tutorials• Printable reports on financial status <p>New clients electing to utilize this service may be charged a one-time \$250 aggregation fee that will</p>

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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
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Item of Form (identify)	Answer
Item 1D (continued)	<p>be due and payable upon signing the agreement for services. Depending upon the eMoney Advisor programs selected by the client, fees can range from \$250 to \$1,500 per year, payable semi-annually in advance upon receipt of a billing notice from KFG. All fees are negotiable at the sole discretion of the associated persons. In no event will clients be charged more than \$500 more than six months in advance.</p> <p>Either party may terminate eMoney Advisor services by submitting written notice to all appropriate parties. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. As eMoney Advisor services are licensed subscriptions, no fees will be refunded after the initial five business day period if the services are terminated.</p> <p style="text-align: center;">ESTATE PLANNING SERVICES</p> <p>If it is determined that a client is in need of estate planning services, KFG's associated persons may recommend the assistance of unaffiliated law firms to help with establishing an estate plan. Upon establishing the estate plan, the law firm will contact KFG to provide instructions on any account updates, reallocation of assets, titling or retitling of assets and changes to beneficiaries, if required. KFG will also assist the client with the paperwork needed to implement the estate plan.</p> <p><u>Fixed Fee:</u> A non-negotiable fixed fee of \$75 to \$2500 will be charged to clients contracting for estate planning services. Fees are determined based upon the level and complexity of the services to be provided. Prior to services being provided, the client will be given the exact amount of the fee due. Fees for KFG's services are due in arrears. After services have been completed, KFG will invoice the client for the fee due. Payment is due within 30 days after receipt of the invoice. The law firm will bill the client directly for legal services provided. No solicitor or referral fees are paid to KFG or the law firm for services rendered.</p> <p><u>Termination:</u> Estate planning services terminate upon completion of the requested services. Either party may terminate services at any time by providing written notice to all appropriate parties, and termination will be effective upon receipt of such notice. If services are terminated within five business days of the client agreement being signed, services will be terminated without penalty. After the initial five business days have passed, a prorated fee may be charged for time and effort expended by KFG.</p> <p style="text-align: center;">ASSET MANAGEMENT SERVICES</p> <p><u>SEI Asset Management Program</u></p> <p>The SEI Asset Management Program (SEI Program) is an institutional asset allocation program that KFG uses in the management of the client's account assets. KFG's associated persons assist clients in establishing an SEI Program Account (the Account) at SEI Trust Company (SEI). All transactions in a client's account will be processed and</p>

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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
Item of Form (identify)	Answer
Item 1D (continued)	<p>cleared through SEI. The SEI Program uses asset allocation portfolios developed by SEI Investments. The portfolios consist of SEI Family of Institutional Mutual Funds (Mutual Funds) and other securities approved by SEI to be held in an account. The Associated Persons provide SEI with the asset allocation policy (Asset Allocation Policy) that the client selects for the Account. The associated persons direct SEI to reallocate the client's investments in accordance with the client's Asset Allocation Policy. In addition, the associated persons direct SEI to rebalance the investments within the client's Account at least quarterly so that the market value of the shares of each mutual fund held in the client's account is the same percentage of the total market value of the client's Account as required by the client's Asset Allocation Policy. SEI holds custody of all SEI Program client Account assets.</p> <p>SEI Program management fees (Management Fees) are payable quarterly, in arrears, based on assets under management at the end of the quarter. Management Fees are automatically deducted from the client's Account. Each quarter SEI will send the client an account statement that will include a Management Fee Notification, which will show the computed fee, any adjustments to the fee, an explanation of any adjustment and the net Management Fee to be deducted later in the period from the Account. Management Fees are paid to KFG or the Associated Persons. Up to 5% of the Management Fees may be paid to Securities America Advisors, Inc. (SAA), a registered investment advisor, for marketing and administrative services SAA provides to KFG. Clients may terminate the SEI Program Account at any time by notifying KFG. Termination will be effective upon receipt of such notice. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, the client may be responsible for payment of fees for the number of days that services were provided by KFG prior to receipt of the notice of termination.</p> <p>The maximum total Management Fee charged to the client may not exceed 1.75%. Custodian fees and internal mutual fund expenses are separate from the SEI client fees. Complete details on the SEI fees and expenses are disclosed in SEI's disclosure brochure, which will be given to all clients. The exact fee and/or fee schedule for each client will be disclosed in SEI's client agreement.</p> <p>SEI may charge a separate custodial fee for the custody services it provides the client's Account. Mutual funds held in the client's Account pay their own advisory fees and other expenses, which are explained in each mutual fund's prospectus. These fees and expenses are separate charges from the client's Account Management Fees.</p> <p><u>Financial Advisors Program and LifeGuide Program</u></p> <p>KFG offers investment management services, which includes giving continuous advice to a client based on the individual needs of the client, through SAA's Financial Advisors Program (FAP) and/or LifeGuide Program (LifeGuide). SAA is an investment advisor registered with the Securities and Exchange Commission. SAA's FAP and/or LifeGuide are wrap-fee programs providing investment advisory services and execution of client transactions for which the specified fee (or fees) is not based directly upon transactions in a</p>

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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC		IRS Empl. Ident. No.: 20-8049752
Item of Form (identify)	Answer	
Item 1D (continued)	<p>client's account. Under FAP and LifeGuide, KFG will assist the client in establishing an FAP or LifeGuide Account (the Account) with SAA. Securities America, Inc. (SAI), an affiliated broker/dealer of SAA, will process all brokerage transactions in the Account. The brokerage transactions will then be cleared through National Financial Services, LLC (NFS) pursuant to a clearing arrangement established by SAI with NFS. SAA has also entered into agreements with various insurance companies that allow for the management and valuation of client variable annuity accounts within SAA's FAP and/or LifeGuide. NFS, insurance companies or other custodians will maintain custody of all funds and securities. At no time will SAA, SAI, KFG or its associated persons act as custodian of the Account or have direct access to the client's funds and/or securities.</p> <p>The annual management fees charged for this service will be negotiated with each client, with 3% being the maximum management fee that may be charged to clients, unless the Account only has mutual funds and then the maximum will be 2.25 %. SAA retains up to 20 basis points (.20%) of the annual management fee for FAP Accounts, and up to 15% of the annual management fee for LifeGuide Accounts. This maximum fee is in excess of the industry norm and similar advisory services can be obtained for less.</p> <p>A complete description of FAP and related fees and charges are described in SAA's FAP Schedule H Disclosure Brochure that will be given to all clients prior to or at the time an FAP Account is established. A complete description of LifeGuide and related fees and charges are described in SAA's LifeGuide Program Schedule H Disclosure Brochure that will be given to all clients prior to or at the time a LifeGuide Account is established.</p> <p><u>Fidelity Institutional Wealth Services</u></p> <p>KFG offers asset management services, including giving investment advice to a client based on the individual needs of the client. KFG's associated persons will assist clients in establishing an account with Fidelity Institutional Wealth Services (Fidelity). There is no minimum account value or deposit required to establish an account. Fidelity will maintain custody of all funds and securities. KFG and its associated persons will not at any time act as a custodian for any account and they will not have direct access to the client's funds and/or securities. The associated persons will also assist clients in executing transactions in the account.</p> <p>Management services for Fidelity accounts are provided on a discretionary basis only. KFG's associated persons will limit their discretionary authority by prohibiting themselves from withdrawing funds and/or securities from client accounts except when written authorization has been provided to have fees automatically deducted from the client's account and paid directly to KFG. Clients may place reasonable restrictions and investment guidelines on transactions in certain types of investments or industries.</p> <p>KFG will manage the client's assets for an annual fee based on a percentage of the assets under management. Management fees will be charged monthly in arrears and based on the average daily balance of the account assets managed for the previous month. Fees for an account opened mid-month will be prorated from the date the account is opened. The</p>	

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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC		IRS Empl. Ident. No.: 20-8049752						
Item of Form (identify)	Answer							
Item 1D (continued)	<p>annual management fee charged for this service will be as follows:</p> <table border="0"> <tr> <td>Up to \$2,000,000</td> <td>1.25%</td> </tr> <tr> <td>\$2,000,001 to \$5,000,000</td> <td>0.80%</td> </tr> <tr> <td>\$5,000,001 and above</td> <td>0.60%</td> </tr> </table> <p>The above fee schedule is negotiable at the sole discretion of the associated persons. At the sole discretion of KFG's associated persons, related accounts may be bundled together to achieve a lower tier level of fees. The exact fee that will be charged to the client will be fully disclosed in the client agreement executed between KFG and the client.</p> <p>Management fees will be automatically deducted from the account, and clients will be required to provide written authorization to the custodian to have fees automatically deducted and paid to KFG. Shortly before or at the same time KFG notifies the custodian of the advisory fees to be deducted from the account, KFG will also provide the client with a fee notification statement. This fee notification statement will show the average daily balance of the account, the amount of fees to be charged, the manner in which the fees were calculated, any adjustment to the fees and explanations of any adjustments. Clients are responsible for verifying the accuracy of the fee calculations; Fidelity will not determine whether or not the fee is properly calculated.</p> <p>There are no commissions charged for transactions. However, Fidelity may charge transaction fees to clients. In some instances, at the sole discretion of its associated persons, KFG may cover the transaction fees. Fees and charges will be noted on clients' statements and confirmations. Clients may also incur certain charges imposed by other third parties in connection with investments made through the account. These charges can include, but are not limited to, mutual funds sales loads, 12(b)-1 fees and surrender charges, variable annuity commissions and surrender charges, and IRA and Qualified Retirement Plan fees.</p> <p>In their capacities as registered representatives, the associated persons may retain a portion of the mutual fund sales loads and variable annuity commissions. Management fees charged in the account are separate and distinct from the fees and expenses charged by mutual funds and variable annuities which may be recommended to clients. A description of these fees and expenses are available in each fund and annuity's prospectus.</p> <p>Transactions for each managed client account will generally be effected independently. However, in some instances, KFG may use block or batch trades to facilitate best execution and to provide fair and equitable prices among managed client accounts. All clients will receive equal treatment when KFG performs block trades for managed accounts. KFG will keep records of all block or batch trades. Neither KFG nor its associated persons will receive any additional compensation as a result of using block or batch trades. Block trades may include transactions in the personal accounts of KFG's associated persons, employees or their family members.</p> <p>Either party may terminate the agreement for management services by providing oral</p>		Up to \$2,000,000	1.25%	\$2,000,001 to \$5,000,000	0.80%	\$5,000,001 and above	0.60%
Up to \$2,000,000	1.25%							
\$2,000,001 to \$5,000,000	0.80%							
\$5,000,001 and above	0.60%							

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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
Item of Form (identify)	Answer
Item 1D (continued)	<p>notice (with follow-up written confirmation) to the other. Termination will be effective immediately upon receipt. If services are terminated within five business days of signing the client agreement, services will be terminated without penalty. After the initial five business days, fees will be charged on a prorated basis and KFG will provide the client with a statement detailing the prorated charges.</p> <p style="text-align: center;">THIRD PARTY MONEY MANAGERS</p> <p><u>Managed Opportunities Program</u></p> <p>KFG has established a relationship with SAA, a registered investment advisor, to participate in the Managed Opportunities Program (Managed Opportunities). Managed Opportunities is a wrap-fee program developed by SAA that provides clients with the opportunity to establish mutual fund portfolios, separate account portfolios and multi asset class portfolios developed by third party money managers that are registered as investment advisors (collectively referred to as sub-advisors). KFG's associated persons act as referral parties when referring clients into the mutual fund portfolios, separate account portfolios and multi asset class portfolios options in Managed Opportunities. The sub-advisors that SAA has established relationships with are not affiliates of SAA or KFG. In addition, Managed Opportunities offers advisor directed portfolios through which KFG will work and advise clients in the selection of investments constituting a portion of Managed Opportunities.</p> <p>Client portfolios may be managed by SAA or other sub-advisors with which SAA has established relationships. Client will grant SAA and the sub-advisors limited discretionary authority with respect to the purchase and sale of securities in mutual fund portfolios, separate account portfolios and multi asset class portfolios and will grant KFG discretionary authority with respect to the initial Managed Opportunities master account and advisor directed portfolios.</p> <p>KFG will solicit the services of SAA through Managed Opportunities. KFG will not refer a client to SAA unless SAA and the sub-advisors are registered or are exempt from registration as investment advisors in the client's state of residence. Administrative, web site, transaction order entry services and other services are provided to SAA by outside service providers and sub-advisors. Clients will grant SAA the discretionary authority to select one or more sub-advisors to provide administrative, web site, performance reporting, transaction order entry and other services to SAA and clients. SAA currently has a relationship with Oberon Financial Technology, Inc. (Oberon), a registered investment advisor, to provide these services. Clients establishing Managed Opportunities accounts will receive Oberon's Disclosure Brochure in addition to SAA and KFG's Disclosure Brochures.</p> <p>KFG's associated persons will be available to meet with clients on a continuous basis. Clients should be aware that KFG will be paid solicitor/referral fees by SAA for recommending mutual fund portfolios, separate account portfolios and multi asset class portfolios to clients. SAA will also share fees with the sub-advisors. The amount of</p>

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

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer
Item 1D (continued)	<p>compensation KFG receives for recommending one Managed Opportunities portfolio over another portfolio may vary. Therefore, a potential conflict of interest may exist because these circumstances may result in the KFG having a financial incentive to recommend one portfolio over another. However, portfolios will be selected and recommended to clients based on each individual client's needs, goals and objectives.</p> <p>A complete description of Managed Opportunities and related fees and charges are described in SAA's Managed Opportunities Schedule H Disclosure Brochure which will be given to all clients prior to or at the time a Managed Opportunities Account is established.</p> <p><u>Independent Managed Assets Program</u></p> <p>KFG may establish agreements with third party money managers offering a wide range of advisory services including asset allocation, market timing and portfolio management. KFG may select the services of money managers in SAA's Independent Managed Assets Program (IMAP). KFG will solicit the services of the recommended third party money managers. KFG will not refer a client to a money manager unless the money manager is registered or exempt from registration as an investment advisor in the client's state of residence. A client may select a recommended money manager based on the client's needs. KFG's associated persons will be available to meet with the client on a continuous basis. Clients should be aware that the solicitor or sub-advisor fees paid to KFG differ among recommended money manager programs. There are conflicts of interest that may affect the independent judgment of KFG's associated persons in recommending one money manager program over another. KFG will be compensated by a solicitor's fee or sub-advisor fee paid to it by the recommended money manager. When KFG uses an SAA IMAP money manager, SAA will receive a portion of the solicitor fee, a marketing override or an administrative fee for providing administrative and marketing services.</p> <p style="text-align: center;">GENERAL</p> <p>Advice offered by KFG's associated persons may involve investment in mutual funds. Mutual funds may carry loads (i.e., sales charges) that may be up front or on a contingent deferred basis or be no-loads with no initial or contingent deferred sales charges. Clients are advised that associated persons are registered representatives of SAI, a registered broker/dealer and member FINRA/SIPC. Therefore, associated persons have a conflict of interest in recommending mutual funds that carry a load if clients choose to implement transactions through the associated persons in their separate capacities as registered representatives since such mutual funds will pay the registered representatives a commission.</p> <p>A conflict of interest may exist between the interests of KFG and/or its associated persons and the interests of the client in that KFG and its associated persons offer financial planning and investment advisory services for a fee and also offer various securities products for which the associated persons may be paid a commission in their separate capacities as registered representatives. The securities products available through KFG may be limited to certain products that have been reviewed and made available for offering</p>

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

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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
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Item of Form (identify)	Answer
Item 1D (continued)	<p>through the broker/dealer with which associated persons may be registered representatives.</p> <p>Lower fees for comparable services may be available from other sources. Material conflicts of interest have been disclosed to the client in writing via the Form ADV Part II that could cause KFG or its associated persons to not render unbiased and objective advice. KFG does not maintain custody of client funds or securities.</p> <p>Clients are advised that the advisory services, investment recommendations and advice offered by KFG is not legal advice or accounting advice. Clients should coordinate and discuss the impact of financial advice with their attorney and/or accountant. Clients are advised that it is necessary to inform KFG promptly with respect to any changes in their financial situation and investment goals and objectives. Failure to notify KFG of any such changes could result in investment recommendations not meeting the needs of clients.</p> <p style="text-align: center;">WARRANTIES/REPRESENTATIONS</p> <p>KFG does not represent, warranty or imply that the services or methods of analysis used by it can or will predict future results, successfully identify market tops or bottoms or insulate clients from losses due to major market corrections or crashes.</p> <p>No guarantees can be offered that the client's goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by KFG will provide a better return than other investment strategies.</p> <p>Varied fluctuations in the price of investments are a normal characteristic of securities markets due to a variety of influences. Managed account programs should be considered a long-term investment and thus long-term performance and performance consistency are the major goals.</p>
Item 3K (3)	Real Estate Investment Trusts
Item 4A(5), B(8) & C(7)	When managing assets in the SEI Program, model asset allocation portfolio programs provided by a number of institutional investment managers and strategists may be used.
Item 6	<p>Kevin Korhorn, CFP®, ChFC Date of Birth: 3/1968</p> <p><i>Education:</i></p> <ul style="list-style-type: none"> • Central Michigan University, Mount Pleasant, MI • Certified Financial Planner™ (CFP®) • Chartered Financial Consultant designation (ChFC) <p><i>Business Background:</i></p> <ul style="list-style-type: none"> • KFG Wealth Management, LLC – position: President, Treasurer & Secretary – 12/2006 to Present; Chief Compliance Officer – 1/2007 to Present; Investment Advisor Representative - 1/2007 to Present • KFG Insurance Agency, LLC – position: Insurance Agent – 1/2007 to Present • Korhorn Financial Group, Inc. – position: Owner, President, Treasurer & Secretary – 9/2002 to Present; Insurance Agent – 9/2002 to 12/2006; Investment Advisor

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**Schedule F of
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Item of Form (identify)	Answer	
Item 6 (continued)	<p>Representative – 3/2004 to 1/2007; Chief Compliance Officer – 9/2002 to 12/2006</p> <ul style="list-style-type: none"> • Securities America, Inc. – position: Registered Representative – 2/2002 to Present • IDS Life Insurance Company – position: Agent – 2/1994 to 12/2005 • American Express Financial Advisors, Inc. – position: Representative – 2/1994 to 12/2005 • Securities America Advisors, Inc. – position: Investment Advisor Representative – 2/2002 to 5/2004 <p>Joshua Gregory, CFP®, ChFC Date of Birth: 7/1979 <i>Education:</i></p> <ul style="list-style-type: none"> • Bethel College, Mishawaka, IN, attended from 1997-2001, graduated in 2001. • Certified Financial Planner™ (CFP®) • Chartered Financial Consultant designation (ChFC) <p><i>Business Background:</i></p> <ul style="list-style-type: none"> • KFG Wealth Management, LLC – position: Investment Advisor Representative, 1/2007 to Present • KFG Insurance Agency, LLC – position: Insurance Agent – 1/2007 to Present • Korhorn Financial Group, Inc. – position: Insurance Agent – 9/2002 to 1/2007; Advisory Representative – 3/2004 to 1/2007 • Securities America, Inc. – position: Registered Representative – 1/2002 to Present • Securities America Advisors, Inc. – position: Investment Advisor Representative – 2/2002 to 5/2004 • Korhorn & Associates – 5/2001 to 1/2002 • IDS Life Insurance Company – position: Agent – 7/2001 to 1/2002 • American Express Financial Advisors, Inc. – position: Representative – 7/2001 to 01/2002 • Kelly Services – 1/2001 to 5/2001 • McKinley Terrace Garden Center – 7/1994 to 12/2000 <p>Michael Bernard, CFP®, ChFC Date of Birth: 2/1981 <i>Education:</i></p> <ul style="list-style-type: none"> • Michigan State University, MI, attended from 1999 to 2000. Attended State University of New York Geneseo from 2000 to 2001. Returned to Michigan State University in 2002 and graduated in 2004 with a BA in Finance. <ul style="list-style-type: none"> • Certified Financial Planner™ (CFP®) • Chartered Financial Consultant designation (ChFC) <p><i>Business Background:</i></p> <ul style="list-style-type: none"> • KFG Wealth Management, LLC – position: Investment Advisor Representative - 1/2007 to Present; Compliance Manager – 1/2007 to Present • Korhorn Financial Group, Inc. – position: Investment Advisor Representative 1/2005 to 1/2007; Compliance Manager - 1/2006 to 1/2007 • Securities America, Inc. – position: Registered Representative 8/2003 to Present • Korhorn Financial Group, Inc. - position: Assistant - 5/2003 to 1/2005 • Securities America, Inc. – position: Office Assistant - 7/2003 to 8/2003 	

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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC		IRS Empl. Ident. No.: 20-8049752
Item of Form (identify)	Answer	
Item 6 (continued)	<ul style="list-style-type: none"> • Buffalo Wild Wings, restaurant – position: Cook, Bartender and Security 1/2002 to 5/2003 • Geneseo Intramural Sports Department, – position: Supervisor - 8/2001 to 12/2001 • State University of NY @ Geneseo, – position: Student - 8/2000 to 12/2001 • Turcotte Hockey Schools – position: Hockey Instructor - 6/2001 to 8/2001 • Charlevoix Banquet Center – position: Server, Cook - 6/2000 to 8/2000 • Michigan State University – position: Student - 8/1999 to 5/2000 	
Item 8C(7)	<p>KFG is affiliated with KFG Tax and Business Services, LLC (KFG Tax). Both entities are wholly owned by Korhorn Financial Group, Inc. KFG's President, Kevin S. Korhorn, is the sole owner of Korhorn Financial Group, Inc. Clients needing assistance with tax preparation and/or bookkeeping services will be referred to KFG Tax but they are not obligated to use its services. If clients elect to utilize the services of KFG Tax, fees charged for its services will be separate from the fees charged by KFG for advisory services. There is no fee sharing arrangement between KFG and KFG Tax for client referrals, although Kevin S. Korhorn may benefit due to his ownership of Korhorn Financial Group, Inc.</p> <p>Clients needing accounting services may also be referred to Granger Tax & Accounting, LLC (Granger). Clients are advised that fees for accounting services are in addition to, and separate from, fees paid for advisory services. Client will receive a billing notice from Granger. There is no fee sharing arrangement between KFG and Granger. Clients are not obligated to use the services of Granger.</p>	
Item 8C(9)	<p>KFG is affiliated with KFG Insurance Agency, LLC (KFG Insurance). Both entities are wholly owned by Korhorn Financial Group, Inc. KFG's President, Kevin S. Korhorn, is the sole owner of Korhorn Financial Group, Inc. Therefore, Kevin S. Korhorn could benefit if advisory clients elect to purchase insurance products through KFG Insurance. Clients are not obligated to purchase insurance products through KFG Insurance, but may select any insurance agency or broker they wish.</p> <p>Some of KFG's associated persons are also independently licensed to sell insurance products through various insurance companies. When acting in this capacity, they may earn commissions on the insurance products sold.</p>	
Item 9B	<p>As registered representatives, KFG's associated persons sell securities to any client for commissions. This could present a potential conflict of interest since they could receive fees and commissions if the client chooses them to implement recommendations in their separate capacities as registered representatives. Clients are free to select any broker/dealer they wish to implement recommendations.</p>	
Item 9E	<p>KFG and its associated persons may buy or sell securities identical to those securities recommended to clients. Therefore, KFG or its associated persons may have an interest or position in certain securities that are also recommended to, bought for or sold to clients. KFG is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i>. Associated persons will not put their interests before a</p>	
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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer	
Item 9E (continued)	<p>client's interest. Associated persons may not trade ahead of their clients or trade in such a way to obtain a better price for themselves than for their clients. KFG maintains a list of all securities holdings for its associated persons. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any investment recommendation. KFG and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable federal and state securities regulations.</p> <p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. KFG and its associated persons have a fiduciary duty to all clients. KFG has established a Code of Ethics which all associated persons must read. They must then execute an acknowledgment agreeing that they understand and agree to comply with the KFG's Code of Ethics. The fiduciary duty of KFG and its associated persons to clients is considered the core underlying principle for KFG's Code of Ethics and represents the expected basis for all associated persons' dealings with clients. KFG has the responsibility to make sure that the interests of clients are placed ahead of it or its associated persons' own investment interests. All associated persons will conduct business in an honest, ethical and fair manner. Associated persons will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All associated persons have a responsibility to avoid circumstances that might negatively affect or appear to affect their duty of complete loyalty to their clients. This section is only intended to provide current clients and potential clients with a description of KFG's Code of Ethics. If current clients or potential clients wish to review KFG's Code of Ethics in its entirety, a copy may be requested from any of KFG's associated persons. A copy will be provided to the client within five business days upon the request.</p>	
Item 10	<p>A minimum fee of \$50 will be charged to clients contracting for a single-needs analysis at an hourly rate.</p> <p>The minimum investment required in the SEI Program is \$100,000.</p> <p>SAA's recommended minimum investment amount for establishing and maintaining an FAP Account is \$25,000 and \$50,000 for establishing and maintaining a LifeGuide Account. Exceptions may be granted to these minimums upon request.</p> <p>As a general rule, SAA requires a minimum of \$50,000 to establish and maintain Managed Opportunities mutual fund portfolios, \$100,000 for separate account portfolios, \$250,000 for multi asset class portfolios and \$50,000 for advisor directed portfolios. All minimums are negotiable at the discretion of KFG and SAA.</p>	
Item 11A	<p>KFG suggests that financial planning clients have their financial plan reviewed and updated as needed at least annually. Clients may request more frequent reviews and may</p>	

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Item 11A (continued)	<p>set thresholds for triggering events that would cause a review to take place. Clients contracting for comprehensive financial planning services will receive updates for one year with no additional charges. Other clients may be charged an advisory fee for additional updates. Generally, KFG's associated persons will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.</p> <p>Accounts managed at SEI are rebalanced at least quarterly. FAP/LifeGuide accounts are reviewed at least quarterly. Accounts at third party money managers are reviewed when KFG receives statements from the managers, usually quarterly. Clients are advised that they should notify the associated persons promptly of any changes to their financial goals, objectives or financial situation as such changes may require the associated persons to review the clients portfolio and make recommendations for changes.</p> <p>SAA reviews the performance information in Managed Opportunities accounts to determine its accuracy. Performance information provided by SAA is believed to be accurate but cannot be guaranteed. Fund and other securities values and other information are obtained from third parties. Managed Opportunities accounts are reviewed as needed by SAA supervisors, SAI principals and KFG's associated persons. Triggering factors for reviews may include material market, economic or political events, changes in clients' personal or financial situations or performance of the accounts in general.</p>	
Item 11B	<p>Clients receive account statements at least quarterly from the account custodian. Clients will be provided with confirmations for each securities transaction executed in a client's individual account.</p> <p>Clients participating in the SEI Program will receive monthly or quarterly account statements, transaction ledgers and reports showing the investment performance of their account from SEI.</p> <p>Clients participating in FAP and/or LifeGuide Programs may receive quarterly, monthly or on-demand reports showing the investment performance of their accounts from SAA or KFG.</p> <p>Clients participating in Managed Opportunities will be able to view daily and quarterly performance reports on a web site prepared on behalf of SAA by Oberon which will describe the performance, holdings and other activity in the clients' Managed Opportunities accounts. During any month in which there is activity in Managed Opportunities accounts, clients will receive monthly statements from the account custodian or clearing firm showing the activity in the clients' accounts as well as positions held in the accounts at month end. Clients will also receive a confirmation of each purchase and sale transaction that occurs within Managed Opportunities accounts, unless clients provide SAA with written authorization to suppress confirm delivery. If there is no activity in the account, clients will receive statements no less than quarterly from the account custodian or clearing firm.</p>	

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Item of Form (identify)	Answer	
Item 12A(1), (2) & (4)	Upon receiving written authorization from the client, KFG may manage client's assets in Fidelity, FAP, LifeGuide, SEI Program and Managed Opportunities advisor directed portfolios on a limited discretionary basis. When it does, discretionary authority is limited in that KFG will not have the authority to withdraw funds and/or securities from client accounts except when written authorization has been provided to have fees automatically deducted from a client account and paid directly to KFG. In SEI accounts, discretionary authority will be limited to purchases and sales of no-load mutual funds except when other types of securities are transferred into the SEI Program account in kind, in which case said securities will be thereafter sold and the proceeds reinvested into no-load mutual funds.	
Item 12B	<p>KFG's associated persons are registered representatives of SAI, a full service broker/dealer, member FINRA/SIPC. When placing securities transactions through SAI in their capacity as registered representatives, they may earn sales commissions.</p> <p>Clients are not obligated to use SAI as their broker/dealer and are free to use the broker/dealer of their choice. However, if the client wishes to have KFG's associated persons implement the advice in their separate capacities as registered representatives, then SAI will be used. SAI has a wide range of approved securities products for which it performs due diligence in selecting. SAI's registered representatives are required to adhere to these products when implementing securities transactions through SAI. The only exception to using SAI is for those accounts managed through the Fidelity asset management program.</p> <p>Commissions charged for these products may be higher or lower than commissions that clients may be able to obtain if transactions were implemented through another broker/dealer. Additionally, clients may be assessed transaction fees charged by custodians and/or product sponsors in addition to commissions paid to registered representatives. These fees and expenses are separate and distinct from financial planning fees charged by KFG's associated persons.</p>	
Item 13A	<p>As registered representatives, KFG's associated persons may receive trail commissions (i.e., 12b-1 fees) for a period of time. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. These 12b-1 fees come from fund assets and, therefore, indirectly from client assets. These fees and expenses will be fully explained in the fund's prospectus. The 12b-1 fees may be initially paid to SAI and a portion passed to the registered representatives. Receipt of such fees could represent an incentive for associated persons to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a potential conflict of interest. Associated persons may receive such benefits, such as assistance with conferences and educational meetings by product sponsors assisting with the costs of such events.</p> <p>KFG from time to time may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors</p>	

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:
KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
Item of Form (identify)	Answer
Item 13A (continued)	<p>may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p> <p>KFG has established relationships with other, non-affiliated investment advisors through which it will act as a solicitor referring clients to the other investment advisors' management programs.</p> <p>It may refer clients to SAA, a registered investment advisor firm, through Managed Opportunities. SAA will work with Oberon, a registered investment advisory, and other sub-advisors when managing client assets. KFG will not refer clients to SAA unless SAA, Oberon, and other sub-advisors are registered or exempt from registration as investment advisors in each client's state of residence. SAA will pay KFG a portion of client fees for referrals. In addition, SAA will share fees with Oberon and other sub-advisors.</p> <p>KFG may use the advisory, administrative and marketing services of SAA and SEI, registered investment advisors, when managing client assets in the SEI Program. When doing so, SAA will receive a portion of the fees charged to the client.</p> <p>KFG may select and monitor third party money managers to manage client assets, including money managers in SAA's IMAP. When soliciting for money managers, KFG will receive a portion of the fees paid to the money manager. SAA may also receive a portion of the fee or a marketing override for fees paid to IMAP approved money managers.</p> <p style="text-align: center;">OTHER BUSINESS AND FINANCIAL INDUSTRY AFFILIATIONS</p> <p>Although KFG's primary activity is providing investment advice to clients, it associated persons are engaged in professions other than providing advisory services. As registered representatives and independently licensed insurance agents they sell securities and insurance products to any client for commissions. Clients are under no obligation to purchase or sell securities through the associated persons in these separate capacities. However, if clients choose to implement the plan, the associated persons may earn commissions in addition to any fees paid for advisory services. Any commissions earned by the associated persons in their separate capacities as registered representatives or insurance agents are in addition to any advisory fees charged to clients. Clients are not obligated to purchase securities or insurance products through the associated persons in these separate capacities. The associated persons spend approximately 50% of their time on securities and insurance matters.</p> <p>KFG may use the services of SAA, a registered investment advisor, through its FAP and/or LifeGuide when managing assets and, when doing so, SAA will receive a portion of the fees.</p>

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Continuation Sheet for Form ADV Part II

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KFG Wealth Management, LLC	801- 67854	10/30/09

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
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Item of Form (identify)	Answer
	<p>If it is determined that clients need assistance with preparation of an estate plan, KFG's associated persons may recommend the assistance of unaffiliated law firms for these services. Clients are not obligated to use the services of recommended law firms. However, if they choose to work with a recommended law firm, clients will pay fees for legal services directly to the law firm. Fees for KFG's services will be paid directly to KFG. No solicitor or referral fees are paid to KFG and/or recommended law firms for this service.</p> <p style="text-align: center;">PROXY VOTING</p> <p>KFG does not perform proxy voting services on behalf of clients. No assistance or guidance will be offered by KFG when it comes to proxy voting for or against a proposed action. All clients are encouraged to read any recommendation related to a particular proxy vote and come to their own conclusion.</p> <p style="text-align: center;">PRIVACY POLICY STATEMENT</p> <p>KFG is committed to safeguarding the confidential information of its clients. KFG holds all personal information provided to it in the strictest confidence. KFG's associated persons may also be registered representatives of SAI, a registered broker/dealer that is not affiliated with KFG. KFG may also have relationships with other non-affiliated registered investment advisors, such as SAA, an affiliate of SAI, insurance companies, trust companies, custodians and other financial institution entities. In some instances, the client may choose to have KFG consult with the client's own attorney, accountant or other outside party for the purpose of preparing necessary accounting or legal paperwork necessary for the implementation of the client's financial plan. In these instances, KFG will provide information to the client's attorney, accountant or other outside party in connection with the advisory services provided only when the client authorizes KFG to consult with such parties. Except as required or permitted by law or when specifically directed by the client, KFG does not share confidential information about clients with non-affiliated third parties. In the unlikely event there were to be a change in this fundamental policy that would permit additional disclosures of the client's confidential information, KFG will provide written notice to clients, and clients will be given an opportunity to direct KFG as to whether such disclosure is permissible.</p> <p style="text-align: center;">AN IMPORTANT NOTICE CONCERNING CUSTOMER PRIVACY</p> <p><u>Customer Information Collected.</u> KFG collects and develops personal information about clients, and some of that information is non-public personal information (Customer Information). The essential purpose for collecting Customer Information is to provide and service the financial products and services clients obtain from KFG. The categories of Customer Information collected by KFG depend upon the scope of the engagement with KFG and are generally described below. As an investment advisor, KFG collects and develops Customer Information about clients in order to provide investment advisory services. Customer Information KFG collects includes:</p> <ul style="list-style-type: none">● Information KFG receives from clients on financial inventories through consultations

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KFG Wealth Management, LLC	IRS Empl. Ident. No.: 20-8049752
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	<p>with KFG's Associated Persons. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account and other records concerning client financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.</p> <ul style="list-style-type: none"> • Information developed as part of financial plans, analyses or investment advisory services. • Information concerning investment advisory account transactions, such as wrap account transactions. • Information about clients' financial products and services transactions with KFG. <p>Data Security. KFG restricts access to Customer Information to those associated persons and employees who need the information to perform their job responsibilities within their scope of employment with KFG. KFG maintains agreements, as well as physical, electronic and procedural securities measures, that comply with federal regulations to safeguard Customer Information about clients.</p> <p>Use and Disclosure of Customer Information to Provide Customer Service for Client Accounts. To administer, manage and service client accounts, process transactions and provide related services for client accounts, it is necessary for KFG to provide access to Customer Information within KFG and to non-affiliated companies such as SAI, SAA, other investment advisors, other broker/dealers, trust companies, custodians and insurance companies. KFG may also provide Customer Information outside of KFG as permitted by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.</p> <p>Former Clients. If clients close an account with KFG, it will continue to operate in accordance with the principles stated in the Notice.</p> <p>Requirements of Federal Law. In November of 1999, Congress enacted the <i>Gramm-Leach-Bliley Act</i> (GLBA). The GLBA requires certain financial institutions, including broker/dealers and investment advisors, to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to non-affiliated third parties, other than as permitted or required by law, clients must be given the opportunity and means to opt out (or prevent) such disclosure. Please note that KFG does not disclose Customer Information to non-affiliated third parties, except as permitted or required by law (e.g., disclosures to service client account or to respond to subpoenas) or when directed by the client to disclose such information.</p>

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