

Item 1 – Cover Page

CSA Financial Advisors, Ltd.

4705 Lake Forest Drive

Cincinnati, Ohio 45242

513-483-6652

www.csa-financial.com

March 15, 2011

This Brochure provides information about the qualifications and business practices of CSA Financial Advisors, Ltd. (hereinafter “CSA”). If you have any questions about the contents of this Brochure, please contact us at 513-483-6652 and/or mclark@csa-cpa.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

CSA is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about CSA also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 15, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Kelly Murphy at 513-483-6652 or kmurphy@csa-cpa.com. Our Brochure is also available on our web site www.csa-financial.com also free of charge.

Additional information about CSA is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with CSA who are registered, or are required to be registered, as investment adviser representatives of CSA.

Item 3 -Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes	ii
Item 3 -Table of Contents.....	iii
Item 4 – Advisory Business	1
Item 5 – Fees and Compensation	3
Item 6 – Performance-Based Fees and Side-By-Side Management.....	5
Item 7 – Types of Clients	5
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	5
Item 9 – Disciplinary Information	5
Item 10 – Other Financial Industry Activities and Affiliations.....	6
Item 11 – Code of Ethics.....	7
Item 12 – Brokerage Practices	8
Item 13 – Review of Accounts	10
Item 14 – Client Referrals and Other Compensation	11
Item 15 – Custody	11
Item 16 – Investment Discretion	11
Item 17 – Voting Client Securities	12
Item 18 – Financial Information.....	12
Item 19 – Requirements for State-Registered Advisers.....	12
Brochure Supplement(s)	

Item 4 – Advisory Business

CSA has been in business since 1999. As required to disclose, owners of CSA that own 25% or more of the firm are listed as follows:

David John Cassady

Robert Matthew Schiller

CSA offers the following services to advisory clients.

INVESTMENT MANAGEMENT SERVICES

CSA manages investment portfolios for individuals, qualified retirement plans, trusts and small businesses. CSA will work with a client to determine the client's investment objectives and investor risk profile and will design a written investment policy statement. CSA uses investment and portfolio allocation software to evaluate alternative portfolio designs. CSA evaluates the client's existing investments with respect to the client's investment policy statement. CSA works with new clients to develop a plan to transition from the client's existing portfolio to the desired portfolio. CSA will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold review meetings with the client regarding the account as necessary.

CSA will typically create a portfolio of no-load mutual funds, and may use model portfolios if the models match the client's investment policy. CSA will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. CSA primarily recommends portfolios consisting of passively managed asset class and index mutual funds. CSA primarily recommends mutual funds offered by Dimensional Fund Advisors (DFA). DFA sponsored mutual funds follow a passive asset class investment philosophy with low holdings turnover. Consequently, the DFA fund fees are generally lower than fees and expenses charged by other types of funds. Client portfolios may also include some individual equity securities in situations where disposition of these securities would present an overriding tax implication or the client specifically requests they be retained for a personal reason. CSA manages mutual fund and equity portfolios on a discretionary basis.

CSA may also recommend fixed income portfolios to investment management clients, which consist of managed accounts of individual bonds. CSA will request discretionary

authority from investment management clients to manage fixed income portfolios. Discretionary authority may be necessary to enable CSA to purchase assets in a timely manner when they are available at quoted prices.

On an ongoing basis, CSA will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. CSA will periodically, and at least annually, review clients' investment policy, risk profile and to discuss the re-balancing of each client's accounts to the extent appropriate.

In addition to managing the client's investment portfolio, CSA may consult with clients on various financial areas including income and estate tax planning, business sale structures, college financial planning, retirement planning, insurance analysis, personal cash flow analysis, establishment and design of retirement plans and trust designs, among other things.

EMPLOYEE BENEFIT PLAN SERVICES

CSA also provides advisory services to participant-directed employee retirement benefit plans. CSA will analyze the plan's current investment platform, and assist the plan in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed. CSA will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles.

CSA will recommend changes in the plan's investment vehicles as may be appropriate from time to time. CSA generally will review the plan's investment vehicles and investment policy as necessary.

FINANCIAL PLANNING

CSA also provides advice in the form of a Financial Plan. Clients purchasing this service may receive a written financial plan, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern:

- PERSONAL: Family records, budgeting, personal liability, estate information and financial goals.
- EDUCATION: Education IRAs, financial aid, state savings plans, grants and general assistance in preparing to meet dependent's continuing educational needs through development of an education plan.
- TAX & CASH FLOW: Income tax and spending analysis and planning for past, current and future years. CSA may illustrate the impact of various investments on a client's current income tax and future tax liability.

- DEATH & DISABILITY: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis.
- RETIREMENT: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.
- INVESTMENTS: Analysis of investment alternatives and their effect on a client's portfolio. CSA gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are carefully reviewed and a written report is typically prepared. Should a client choose to implement the recommendations in the plan, CSA suggests the client work closely with his/her attorney, accountant or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion.

Item 5 – Fees and Compensation

All fees are subject to negotiation.

The specific manner in which fees are charged by CSA is established in a client's written agreement with CSA. CSA will generally bill its fees on a quarterly basis. Clients will be billed in advance each calendar quarter. Clients may elect to be billed directly for fees or to authorize CSA to directly debit fees from client accounts. Fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

CSA's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to CSA's fee, and CSA shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that CSA considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

INVESTMENT MANAGEMENT SERVICES

The annual fee will be charged as a percentage of assets under management, according to the schedule below:

<u>Assets Under Management</u>	<u>Annual Fee (%)</u>
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$ 2,000,000	0.80%
\$2,000,001 - \$ 3,000,000	0.60%
\$3,000,001 - \$ 4,000,000	0.40%
\$4,000,001 - \$10,000,000	0.30%
\$10,000,001 and greater	0.20%

EMPLOYEE BENEFIT PLAN SERVICES

The annual fee for employee benefit retirement plan services will be charged as a percentage of assets within the plan. Typically, the annual fee will be 75 percent of the above quoted fees for investment management services.

For investment management & employee benefit plan services, clients will be invoiced in advance at the beginning of each calendar quarter based upon the value (market value based on independent third party sources or fair market value in the absence of market value; client account balances on which CSA calculates fees may vary from account custodial statements based on independent valuations and other accounting variances, including mechanisms for including accrued interest in account statements) of the client's account at the end of the previous quarter. New accounts are charged a prorated fee for the remainder of the quarter in which the account is incepted (date of first trade).

CSA will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to CSA to withdraw fees from the account. Clients will receive custodial statements showing the advisory fees debited from their account(s).

All fees are calculated as described above and are not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

All fees paid to CSA for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. A client could invest in mutual funds directly, without the services of CSA. In that case, the client would not receive the services provided by CSA which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and

objectives. DFA funds also may not be available to the client directly. Accordingly, the client should review both the fees charged by the funds and the fees charged by CSA to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

FINANCIAL PLAN SERVICES

Financial planning fees will be charged as a fixed fee, typically ranging from \$500 to \$2,500, depending on the nature and complexity of each client's circumstances.

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

CSA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

CSA provides portfolio management services to individuals, high net worth individuals, corporations, trusts, corporate pension and profit-sharing plans, charitable institutions and foundations.

CSA generally requires a minimum account size of \$500,000 for Investment Management Services. A minimum account size of \$400,000 is generally required for management services of portfolios of individual fixed income securities. CSA retains the discretion to reduce or waive these minimums based upon individual client circumstances (e.g., the nature of current investments, future contributions by client to account, etc.)

All accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all accounts.

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

CSA's security analysis is based on a number of factors including those derived from commercially available software technology, securities rating services, general market and financial information and specific investment analysis that clients may request.

CSA's main sources of information include commercially available investment services, financial newspapers, periodicals and issuer-prepared information. CSA's investment advice is based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. CSA's investment approach is firmly rooted in the belief that markets are

efficient and that investor's returns are determined principally by asset allocation decisions, not by market timing or stock picking. CSA focuses on developing diversified portfolios, principally through the use of passively managed, asset class mutual funds that are available only to institutional investors and clients of a network of selected investment advisors. CSA may also recommend the use of long-term investment techniques such as dollar-cost averaging.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of CSA or the integrity of CSA's management. CSA has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

CSA is a registered investment adviser. However, the Member and President of CSA, Michael Clark, is also Partner of the accounting firm, Cassady Schiller & Associates. Cassady Schiller & Associates (hereinafter "Cassady Schiller") may recommend CSA to accounting clients in need of advisory services. CSA may recommend Cassady Schiller to advisory clients in need of accounting services. Accounting services provided by Cassady Schiller are separate and distinct from the advisory services of CSA, and separate fees are charged for these services. No CSA client is obligated to use Cassady Schiller for any accounting services.

Michael Clark spends up to 20% of his business time on his accounting practice.

Mr. Clark, in his individual capacity, is also an independent insurance agent licensed to sell life insurance. Mr. Clark may advise clients regarding life insurance and would receive a commission on the sale of insurance products. No advisory client is obligated to purchase insurance from Mr. Clark. While this individual endeavors at all times to put the interest of the clients first as part of CSA's fiduciary duty, clients should be aware that the receipt of commissions create a conflict of interest each time he recommends an insurance product. The implementation of any or all recommendations is solely at the discretion of the client.

Charles Schwab Institutional (SI) provides CSA with access to institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge to them. The services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional

investors or would require a significantly higher minimum initial investment. SI also make available to CSA other products and services that benefit CSA but may not benefit its clients' accounts. Some of these other products and services assist CSA 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 CSA's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of CSA's accounts. Recommended brokers also make available to CSA other services intended to help CSA manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. CSA does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, CSA endeavors to act in its clients' best interests, CSA's requirement that clients maintain their assets in accounts at SI may be based in part on the benefit to CSA of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

CSA also receives software from Dimensional Fund Advisors (DFA), which CSA utilizes in forming assets allocation strategies and producing performance reports. DFA also provides continuing education for CSA personnel. These services are designed to assist CSA plan and design its services for business growth.

Item 11 – Code of Ethics

CSA has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. CSA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth CSA's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with CSA may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of CSA that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

To supervise compliance with its Code of Ethics, CSA requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports to the firm's principal. CSA also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements. CSA's Code of Ethics further includes the firm's policy prohibiting the use of

material non-public information and protecting the confidentiality of client information. CSA requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

CSA will provide a complete copy of its Code of Ethics to any client upon request.

Item 12 – Brokerage Practices

CSA participates in the Schwab Institutional (SI) services program offered to independent investment advisers by Charles Schwab & Company, Inc. Schwab is a registered broker dealer.

The Schwab brokerage program will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. CSA regularly reviews these programs to ensure that its recommendations are consistent with its fiduciary duty. These trading platforms are essential to CSA's service arrangements and capabilities, and CSA may not accept clients who direct the use of other brokers. As part of these programs, CSA receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 10).

As CSA will not request the discretionary authority to determine the broker dealer to be used or the commission rates to be paid for mutual fund and equity securities transactions, clients must direct CSA as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that CSA will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Notwithstanding the above directed brokerage arrangements, for certain fixed income portfolios and transactions, CSA may request that it be provided with written authority to determine the broker dealer to use for client transactions and the commissions costs that will be charged to clients for these transactions. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing. For these fixed income transactions, CSA assesses the quality of broker dealer services and client fixed income transactions, and approve the selection of those brokers or dealers which will provide the best services at the lowest commission rates or cost possible. The reasonableness of brokerage costs, commissions and mark up/mark downs is based on the broker dealer's ability to provide professional services, competitive execution, and other services that will help CSA in providing investment management services to clients.

SI does not generally charge clients a custody fee and is compensated by account holders through commissions or other transaction related fees for securities trades that are executed through the broker or that settle into the clients' accounts at the brokers. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker.

When trading clients accounts, errors may periodically occur. In all circumstances involving trade errors, clients are "made whole." For clients utilizing Schwab for custodial and brokerage services, trade errors are corrected through Schwab Institutional. CSA trade errors that are corrected through Schwab Institutional and result in losses under \$100 are covered by Schwab. CSA trade errors that result in gains less than \$100 are kept by Schwab to minimize and offset its administrative time and expense. Trade errors that Schwab corrects on behalf of CSA and result in gains over \$100 are donated by Schwab to a charity of its choosing or in certain situations, CSA trade errors that may financially benefit a Client and can be corrected in a Client account without creating regulatory restrictions, will be corrected directly in the Client's account. Subject to Schwab Error Desk approval, CSA trade error gains & losses may be netted against each other if errors occur on the same trade date, or in some instances, within a few days of each other. CSA has the responsibility to effect orders correctly, promptly and in the best interests of our clients. In the event any error occurs in the handling of any client transactions, due to CSA's actions, or inaction, or actions of others, CSA's policy is to seek to identify and correct any errors as promptly as possible without disadvantaging the client or benefiting CSA in any way.

CSA may block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rata basis between all accounts included in any such block. Block trading allows CSA to execute equity trades in a more timely, equitable manner and to reduce overall commission charges to clients. To the extent that CSA determines to aggregate client orders for the purchase or sale of securities, no advisory client will be favored over any other client. Generally, each client that participates in an aggregated order will participate at the average share price for all transactions in a given block in a given security on a given business day, with transactions costs shared pro-rata based on each client's participation in the transaction. CSA shall not receive any additional compensation or remuneration as a result of the aggregation.

CSA does not have any arrangements to compensate any broker dealer for client referrals.

Item 13 – Review of Accounts

Investment Management Services:

Account assets are supervised continuously and formally reviewed at least annually by the President of CSA, Michael Clark or another investment advisor, Marc Wambaugh. The review process contains each of the following elements:

- a. assessing client goals and objectives;
- b. evaluating the employed strategy(ies);
- c. monitoring the portfolio(s); and
- d. addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a. a specific client request;
- b. a change in client goals and objectives;
- c. an imbalance in a portfolio asset allocation; and
- d. market/economic conditions.

EMPLOYEE BENEFIT RETIREMENT PLAN SERVICES:

Retirement plan assets are reviewed no more than quarterly, and according to the standards and situations described above for investment management accounts.

FINANCIAL PLANNING:

Financial Planning accounts will be reviewed as contracted for at the inception of the advisory relationship.

REGULAR REPORTS PROVIDED TO CLIENTS (Also see item 15)

INVESTMENT MANAGEMENT SERVICES:

All clients will receive quarterly performance reports, prepared and reviewed by CSA, that summarize the client's account and asset allocation. Clients will also receive monthly statements from their account custodian, which will outline the client's current positions and current market value.

EMPLOYEE BENEFIT RETIREMENT PLAN SERVICES:

Employee Benefit Plan clients generally receive statements only from their account custodian.

FINANCIAL PLANNING

Financial Planning clients will receive reports as contracted for at the inception of the advisory relationship.

Item 14 – *Client Referrals and Other Compensation*

CSA does not have any formal client referral or other compensation program.

Item 15 – *Custody*

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian (ie. Charles Schwab) that holds and maintains client's investment assets. CSA urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – *Investment Discretion*

CSA usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, CSA observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, CSA's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to CSA in writing.

Item 17 – Voting *Client* Securities

Proxy Disclosures: As a matter of firm policy and practice, CSA does not accept the authority to and does not vote proxies on behalf of advisory client. For any pension plan or other employee benefit plan governed by ERISA, the right and responsibility to vote proxies has been expressly reserved to the plan trustees or other plan fiduciary. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. CSA, however, may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about CSA's financial condition. CSA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

EDUCATION AND BUSINESS BACKGROUND

MICHAEL WILLIAM CLARK BORN: 1966

Education:

Graduated from Miami University in 1988 with a B.S. in Accountancy.

Employment History:

Member, President of CSA Financial Advisors, Ltd. from 11/99 to present.

Partner of Cassady Schiller & Associates from 1/00 to present.

Tax Manager of Cassady Schiller & Associates from 11/94 to 1/00.

Investment Advisor Representative for John D. Dovich & Associates, LLC from 06/01 to 12/04.

Registered Representative for Princor Financial Services Corporation from 04/01 to 12/04.

MARC JAMES WAMBAUGH BORN: 1973

Education:

Graduated from The Ohio State University in 1996 with a B.A. in Classics.

Graduated from Northern Kentucky University in 2008 with a Masters of Accountancy.

Employment History:

Registered Investment Adviser Representative of CSA Financial Advisors, Ltd. from 07/07 to present.

Employee of Cassady Schiller & Associates, Inc. from 06/06 to present.
Registered Investment Advisor Representative of Fidelity Investments from 02/04 to 06/06.
Registered Investment Advisor Representative of Mass Mutual from 02/01 to 01/04.

KELLY MARIE MURPHY BORN: 1977

Education:

Graduated from University of Cincinnati with a major in Business.

Employment History:

Registered Investment Adviser Representative of CSA Financial Advisors, Ltd. from 12/06 to present.

Employee of Cassady Schiller & Associates, Inc. from 02/05 to present.

Registered Representative of Robert Baird Securities, Inc. from 3/00 to 02/05.