

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

OMB Number: 3235-0049  
Expires: February 28, 2011  
Estimated Average burden  
Hours per response.....4.07

Name of Investment Adviser: Pleasanton Financial Advisors, LLC						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	1811 Santa Rita Rd, suite 211	Pleasanton	CA	94566	925-846-3768	

**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**

<b><u>Item Number</u></b>	<b><u>Item</u></b>	<b><u>Page</u></b>
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

(Schedule 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.

Applicant: **Pleasanton Financial Advisors, LLC**

SEC File Number:

801- **66966**

Date:

**3-13-09**

**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 .....   | <u>67</u> % |
| <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...  | <u>33</u> % |
| <input type="checkbox"/> (4)            | Issues periodicals about securities by subscription .....  | _____ %     |
| <input type="checkbox"/> (5)            | Issues special reports about securities not included in any service described above.....   | _____ %     |
| <input type="checkbox"/> (6)            | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | _____ %     |
| <input type="checkbox"/> (7)            | On more than an occasional basis, furnishes advice to clients on matters not involving securities...   | _____ %     |
| <input type="checkbox"/> (8)            | Provides a timing service .....  | _____ %     |
| <input type="checkbox"/> (9)            | Furnishes advice about securities in any manner not described above.....   | _____ %     |

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

- B. Does applicant call any of the services it checked above financial planning or some similar term? . . . . . Yes ☒ No ☐

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

- |   |  |
|---|--|
| <input type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges                               | <input type="checkbox"/> (5) Commissions       |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input 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 checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies                        | <input type="checkbox"/> G. Other (describe on Schedule F)   |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans |  |

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

**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"/> I. Options contracts on:               |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter          | <input type="checkbox"/> (1) securities                                    |
| <input type="checkbox"/> (3) Foreign issuers  | <input type="checkbox"/> (2) commodities                                   |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> J. Futures contracts on:                          |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                                     |
| <input type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> E. Certificates of deposit                      | <input type="checkbox"/> K. Interests in partnerships investing in:        |
| <input checked="" type="checkbox"/> F. Municipal securities                         | <input type="checkbox"/> (1) real estate                                   |
| <input type="checkbox"/> G. Investment company securities:                          | <input type="checkbox"/> (2) oil and gas interests                         |
| <input type="checkbox"/> (1) variable life insurance                                | <input type="checkbox"/> (3) other (explain on Schedule F)                 |
| <input checked="" type="checkbox"/> (2) variable annuities                          | <input type="checkbox"/> L. Other (explain on Schedule F)                  |
| <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 type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |   |

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

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission   |
| (4) <input type="checkbox"/> Corporate rating services                        | (7) <input type="checkbox"/> Company press releases                                    |
|   | (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<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions  |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>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   |   |

Applicant: Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

**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, please 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 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
- year of birth
- formal education after high school
- business background for the preceding five years

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

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

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

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

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

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

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. Yes No  
☐ ☒

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

Applicant: Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801-66966

Date:  
3-13-09

**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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

Description provided on schedule F

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

Description provided on schedule F

**12. Investment or Brokerage Discretion.**

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

- |  |                                     |                                     |
|--|-------------------------------------|-------------------------------------|
|  | Yes                                 | No                                  |
| (1) securities to be bought or sold? .....           | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (2) amount of securities to be bought or sold? ..... | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (3) broker or dealer to be used? .....               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (4) commission rates paid? .....                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

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 product 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                                  |
|   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                      | No                                  |
|   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

(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:  
Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 1 of 8  1.A(1)	<p><b>Advisory Services and Fees</b></p> <p>Pleasanton Financial Advisors, LLC ("PFA") provides continuous and regular investment supervisory services ("Financial Advice with Discretionary Trading Authority") on a retainer basis. These services also include comprehensive financial planning, as appropriate for the client.</p> <p>An initial interview and, possibly, a data-gathering questionnaire are used to understand the client's financial situation. Discussion and agreement occurs on the possible returns and risks that an investor must realistically expect. A mutually agreeable Investment Policy Statement is created. Generally, these steps are undertaken in conjunction with the Financial Planning process.</p> <p>Recommendations are made for no-load (and low-load) mutual funds, stocks, and fixed-income securities. Initial investments and subsequent changes to the portfolio are done after consulting with the client, subject to discretionary authority that the client may grant. The assets and the markets are reviewed as often as daily or as infrequently as weekly, as determined by PFA based on the client situation and market conditions. Changes could occur at any time, but long holding periods are generally used.</p> <p>Retainer clients may contact PFA at any time during normal business hours to discuss directly with PFA staff the client's account, financial situation, or investment needs. Clients receive transaction confirmations and periodic statements from custodians of their accounts according to the custodians' regular schedules.</p> <p>For clients who manage their own portfolios, PFA provides financial planning, which may be either comprehensive or segmented. With segmented planning, PFA often focuses on one or more areas similar to those listed here, as appropriate for the client:</p> <p>Cash-Management Analysis: analysis and recommendations on debt management and on present and future income and expenses.</p> <p>Education Pre-Funding Analysis: analysis and planning of investments to meet future educational goals.</p> <p>Retirement Analysis: analysis and planning of investments to meet retirement goals.</p> <p>Employment-Benefits Analysis: analysis and recommendations on insurance, retirement benefits, and stock plans (options and employee stock purchases) available through clients' employers.</p> <p>Insurance Analysis: analysis and recommendations on levels (amounts) of life, disability, health, and long-term care insurance coverage to suggest if the client may be overinsured or underinsured.</p> <p>Estate Planning: analysis and recommendations on estate plans. PFA does not prepare legal documents.</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:  
Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 2 of 8	Investment Advice: general, educational information on investments and/or analysis of clients' existing portfolio and recommendations for improving it.	
1.D	<p>If the client agreement specifies fees computed on a retainer basis, PFA provides comprehensive financial planning and investment management on a continuous and regular basis. The client agreement will specify a dollar amount and period of time for which the services will be provided. Fees are based upon the advisor's perception of the complexity and scope of the services with consideration of PFA professional and administrative resources needed to serve the client and provide a high level of continuous service. Fees are not based on a percent of assets or investment performance. Fees are due quarterly at the beginning of each quarter.</p> <p>Fees related to services for clients who manage their own portfolios (Financial Planning Client Agreement) are determined by the advisor's perception of the complexity and scope of the services with consideration of PFA professional and administrative resources needed to deliver the specified services to the client. The client agreement will specify a dollar amount and the services provided. Unexpected issues may require PFA to seek additional fees if the issues cause extraordinary and unexpected use of PFA resources beyond the scope of the agreement. 50% of the amount is required to initiate services, and the balance is due upon completion of services.</p> <p>Different clients pay different fees as warranted by their circumstances. Each client's fee is calculated according to consistently applied principles. Clients who have several years of association with PFA may pay fees that are lower than a new client with similar circumstances because fewer PFA resources may be needed to provide on-going services. Fees may be negotiable with consideration of the scope and complexity of the work and the application of PFA resources.</p> <p>Services for Trusts, Pension Plans, Corporations, and Not-for-Profit Entities usually involve a combination of investment and administrative services that are unique to the entity. The fees will depend upon the specific circumstances, scope and services provided.</p> <p>The first 45 minutes of the initial meeting is free. During that time, the client and PFA agree on the scope of the work to be performed. Prior to the start of billable services, PFA provides a client agreement with the fee required to complete the work, either at the initial meeting or soon thereafter. A signed client agreement and deposit is required for PFA to begin work.</p> <p>Retainer clients may pay fees directly and/or payment of fees may be made by the custodian holding the client's funds and securities. However, five criteria must be met when payment is made by the custodian: (1) the client provides authorization permitting the fees to be paid directly from the client's account held by the independent custodian, (2) PFA provides to the client an invoice or signed client agreement showing the amount of the fee, which is based on the Client Agreement that covers service by PFA but not on the value of the client's assets, (3) PFA hereby discloses to the client that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated, (4) PFA sends electronic notice to the custodian</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:  
Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 3 of 8	<p>indicating only the amount of the fee to be paid by the custodian, and (5) the custodian agrees to send to the client an account statement, at least quarterly, indicating all amounts disbursed from the account including the amount of advisory fees paid directly to PFA. PFA does not and will not have custody of client's funds or securities.</p> <p>Fees are not collected for services to be performed more than six months in advance.</p> <p>Lower or higher fees may be available from other firms for comparable services.</p> <p>In addition to fees paid to PFA for advisory services with respect to clients' investments in mutual funds, clients effectively pay additional fees on the mutual fund investment, because the mutual funds also pay advisory and/or management fees to an investment manager.</p> <p>For Financial Planning client agreements, the client may terminate the Agreement according to the terms noted in the agreement. The agreement for these services terminates at the presentation meeting or upon delivery of the written report. After that time, no refunds will be made, and all fees will be due and payable.</p> <p>For retainer agreements that are in force for a specified term, the client may terminate the Agreement without penalty (full refund) within five business days of signature. After the first five days, services will continue until either party terminates the Agreement on written notice of fourteen calendar days. If termination occurs within the first 75 days of a calendar quarter, a pro-rata refund of unearned fees will be made to the client, based upon the number of remaining days in the quarter divided by the total number of calendar days in the quarter. Terminations after the 75<sup>th</sup> day of the calendar quarter will result in zero refund.</p> <p>Any controversy or claim, including, but not limited to, errors and omissions arising out of or relating to our Agreement or the breach thereof, shall be settled by arbitration in California in accordance with the code of Commercial Arbitration of the American Arbitration Association ("AAA"), and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. Client understands that this agreement to arbitrate does not constitute a waiver of the right to seek a judicial forum where such a waiver would be void under the federal securities laws. Arbitration is final and binding on the parties.</p>	
3.	<p>Types of Investments</p> <p>Recommendations are made for mutual funds, stocks, and fixed-income securities. A client may have a review done to determine if the client should hold or sell existing positions in any of the following: stocks, bonds, real property, partnership interests, precious metals, collectibles, and other specialized investments. If the client is to hold individual securities, these may or may not be included in the portfolio under supervision.</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:  
Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 4 of 8	Methods of Analysis and Investment Strategies	
4.A(5), 4.C(7)	PFA evaluates the client's investments to determine whether they correspond with his or her financial objectives and whether alternative investments might allow reduced volatility or costs. PFA designs and proposes a portfolio to help clients attain their financial goals, which may have various time horizons. Although market conditions may be considered, short-term gains are generally not motivations for investment recommendations by PFA. Both quantitative and qualitative factors are considered when researching and selecting investments.	
4.B(8)	PFA employees attend industry conferences and hear presentations on timely topics by conference presenters and by representatives of mutual fund companies. On occasion, PFA staff may be offered the opportunity to attend conferences sponsored by discount brokers or other investment companies, and to visit the offices of various mutual funds in order to perform due diligence inspections. The research done will benefit all clients, and the payment of expenses is not significant in the process of selecting funds to purchase for Client accounts or executing client transactions with brokerage firms.	
5.	<p>Education and Business Standards</p> <p>PFA maintains high professional standards for its employees. Advisors are required to be CERTIFIED FINANCIAL PLANNER™ Professionals, and often have previously been engaged in and/or demonstrated competence in areas of taxation, mutual fund analysis, and other areas of financial planning. Where required by regulation, advisors and paraplanners have passed the appropriate securities exam to qualify as Investment Advisor Representatives.</p> <p>Gary Smith is a NAPFA-registered financial advisor. NAPFA is a professional organization of fee-only financial advisors. NAPFA principles and code of ethics are embraced by all advisors and staff who are employees of PFA.</p>	
6.	<p>Education and Business Background</p> <p><b>Gary Richard Smith</b> born in 1948</p> <p><i>Education:</i></p> <p>Cubberley High School, Palo Alto, CA diploma (1966)</p> <p>Oberlin College, Oberlin, OH BA/Physics (1970)</p> <p>University of California, Berkeley, CA PhD/Physics (1977)</p> <p>University of California, Berkeley, CA Certificate in Personal Financial Planning (1996)</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:  
Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 5 of 8	<p><i>Business:</i> Pleasanton Financial Advisors, Pleasanton, CA, Owner 7/96 - present Lawrence Livermore National Laboratory, Livermore, CA, Physicist 6/77 - 9/96</p> <p><b>Mark Janer</b> born in 1955 <i>Education:</i> Central High School, Springville, NY diploma (1973) Ohio State University, Columbus, OH BS/Finance, Accounting (1981) Ohio State University, Columbus, OH MBA/Finance (1988) University of California, Berkeley, CA Certificate in Personal Financial Planning (1996)</p> <p><i>Business:</i> Pleasanton Financial Advisors, Pleasanton, CA, Financial Planner 10/01 - present Merrill Lynch, Investment Advisor Representative 12/00 - 9/01 Investors Capital Corp., Investment Advisor Representative 9/97 - 12/00 Baraban Securities Inc., Registered Representative 10/92 - 12/95</p> <p><b>Bronwyn Shone</b> born in 1969 <i>Education:</i> Brewster Academy, Wolfeboro, N.H. diploma (1987) University of Arizona, Tucson, AZ BA/Humanities (1991) Colorado State University, Fort Collins, CO MFA/Writing (1998) American College, Bryn Mawr, PA Certificate in Personal Financial Planning (2007)</p> <p><i>Business:</i> Pleasanton Financial Advisors, Pleasanton, CA, Advisor 01/08 - present Pleasanton Financial Advisors, Pleasanton, CA, Paraplanner 01/05 - 01/08 Small Business Consultant 10/03 - 01/06 Paul Knoblich Retirement Planning, Castro Valley, CA, Paraplanner 04/02 - 07/03 Jupiter Media Metrix/Net Market Makers, Berkeley, CA, Web Content Mgr 04/00 - 05/01</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:  
Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 6 of 8	<p><b>Richard Gross</b> born 1955</p> <p><i>Education:</i>  Bayside High School, Bayside, NY  diploma (1971)  University of Buffalo, Buffalo, NY  BS/Education (1977)  Pepperdine University, Malibu, CA  MBA (1985)  Holy Names College, Oakland, CA  MS/Creation Spirituality (1994)  University of California, Berkeley, CA  Certificate in Personal Financial Planning (2007)  College of Financial Planning, Denver, CO  Chartered Mutual Fund Counselor (2007)</p> <p><i>Business:</i>  Pleasanton Financial Advisors, Pleasanton, CA, Paraplanner 12/05 - present  Westaff, Walnut Creek, CA, Senior Vice President, National Accounts 10/02-7/05  Spherion, Walnut Creek, CA, Group Vice President, 11/00-7/02</p> <p><b>Madeline Valente Brown</b> born in 1972</p> <p><i>Education:</i>  Bayside High School, Bayside, NY  Granada High School, Livermore, CA  diploma (1990)  University of California, Davis, CA  BA International Relations and Sociology (1994)  University of California, Los Angeles, CA  Certificate in Personal Financial Planning (2003)</p> <p><i>Business:</i>  Pleasanton Financial Advisors, Pleasanton, CA, Paraplanner 12/05 - present  PeopleSoft, Pleasanton, CA, Project Manager/Product Manager 08/99-06/01</p>	
9.E	<p>Participation or Interest in Client Transactions</p> <p>At times the interests of PFA staff members may correspond with clients' interests, and the staff members may invest in the same securities that are recommended to clients. Any such instance will be coincidental and will only be in mutual funds or securities that are widely held and readily marketable or redeemable. Any such coincidental purchase or sale would be minimal in relation to the total outstanding value, and as such would have negligible effect on the market price.</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:  
**Pleasanton Financial  
Advisors, LLC**

SEC File Number:  
**801- 66966**

Date:  
**3-13-09**

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 7 of 8 11.A	<p><b>Review of Accounts</b></p> <p>Financial Advice with Discretionary Trading Authority (retainer) entails continuous review of account assets and of market conditions, although a long-term approach is generally used. PFA monitors client accounts for significant deviations from a client-specific asset allocation outlined in a client approved Investment Policy Statement. Reviews are conducted at the discretion of PFA or by client request. Reviews may be initiated because of significant changes in market conditions and/or security values, recommended investment changes based upon PFA research, changes in client asset allocation, changes in cash flow, and/or circumstances or preferences unique to the client. Advisors at PFA perform all reviews and are assisted by PFA staff as needed.</p>	
11.B	<p>Financial Planning without investment advisory service does not include any scheduled reviews or on-going reports beyond the services covered by the client agreement.</p> <p>Financial Advice with Discretionary Trading Authority clients (retainer) receive investment reports prepared quarterly which provide asset allocation, portfolio performance and position performance. Clients receive standard account statements directly from investment companies and custodians. Clients also receive on-going financial planning advice, which may include reports, meetings, and/or discussions regarding goals, income, expenses, taxes, insurance, retirement planning, estate planning, college cost planning, and other topics applicable to the client's situation.</p> <p>Financial Planning without investment advisory (non-retainer) may receive a report only at the time of service in accordance with the client agreement.</p>	
12.A	<p><b>Investment or Brokerage Discretion</b></p> <p>At no time will PFA have authority to withdraw funds or to take custody of client funds or securities. PFA may have discretion over client accounts as evidenced by the terms of the Client Agreement for Financial Advice with Discretionary Trading Authority.</p>	
12.B	<p><b>Brokerage Recommendations</b></p> <p>Unless otherwise appropriate, PFA will recommend Fidelity Institutional Wealth Services as custodian for client's assets. Fidelity offers brokerage services at rates that are generally lower than full service brokers. Investment recommendations provided by PFA may include a combination of no-transaction-fee (NTF) and transaction fee mutual funds. PFA has no obligation or commitments to use Fidelity mutual funds or other investments provided by Fidelity, and may include both Fidelity and non-Fidelity mutual funds in client investment accounts. Brokerage commissions paid to Fidelity for the purchase and sale of transaction fee mutual funds may be lower than retail rates at Fidelity, but may be higher than those available from other brokers or if purchased directly from the mutual fund company.</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:  
Pleasanton Financial Advisors,  
LLC

SEC File Number:  
801- 66966

Date:  
3-13-09

(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: <b>Pleasanton Financial Advisors, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Page 8 of 8	<p>PFA receives no compensation from Fidelity. Fidelity provides electronic access services to facilitate account management at no charge to PFA, which is standard industry practice.</p> <p>No PFA staff members are a registered representative of any brokerage firm and do not receive any commissions or fees from recommending any firm's services. PFA may make use of a public access system to assist clients in implementing trades.</p> <p>Additional Information:</p> <p>PFA has adopted a contingency recovery plan in the event that its offices are unavailable for the conduct of business.</p> <p>PFA does not vote Client proxies. Therefore, although PFA may provide investment advisory services relative to Client investment assets, Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the Client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. PFA and/or the Client shall correspondingly instruct each custodian of the assets to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets.</p> <p>PFA maintains a code of ethics that requires that all personnel act with integrity, competence, dignity and in an ethical manner when dealing with the public, clients, prospective clients, employers and employees. The code of ethics places upon PFA the duty to exercise its authority and responsibility for the benefit of its clients, to place the interests of its clients first and to refrain from having outside interests that conflict with the interests of its clients. PFA will not disclose any nonpublic personal information about a client to any nonaffiliated third party without the client's express permission to do so. PFA is also obligated under its code of ethics to maintain the security of client information, including information stored on computers. The code of ethics provides specific guidance in the areas of disclosure of conflicts of interest, acceptance of gifts, personal securities transactions, prohibited transactions, nonpayment of referral fees, prohibition on insider trading and others. All personnel of PFA are covered by the code of ethics and failure to comply may result in disciplinary action, including termination. PFA will provide a copy of its complete code of ethics to any client or prospective client upon request.</p> <p>End Schedule F</p>	

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