

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

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Name of Investment Adviser:

Strategic Investment Advisors, Inc., d/b/a Kenfield Capital Strategies

Address: (Number and Street) (City) (State) (Zip Code) Area Code: Telephone number:
11900 W. Olympic Blvd., Suite 520 Los Angeles, CA 90064 (310) 734-4740

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

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

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

- 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 | 85 | % |
| <input checked="" type="checkbox"/> | (2) Manages investment advisory accounts not involving investment supervisory services | 10 | % |
| <input checked="" type="checkbox"/> | (3) Furnishes investment advice through consultations not included in either service described above | 5 | % |
| <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 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 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 type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" 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 checked="" type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | <input checked="" 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 checked="" type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input 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 checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input 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 checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

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
- 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 checked="" 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 checked="" 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.)

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 <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

(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.

Account information for each client, including values of securities held, their costs, and the amounts of cash and cash equivalents, is maintained in our computer systems locally and on remote servers. This account information is reconciled monthly against statements from custodial agents. Computer-based account records are reviewed bi-weekly by the Investment Policy Committee, which determines securities to be bought or sold. Investment Policy Committee selections are determined by a combination of quantitative and qualitative fundamental factors. Securities sales are triggered when quantitative and/or qualitative analysis shows that another security would be likely to provide superior future performance. The committee also considers, when reviewing an individual account, the client's goals, tax situation, and needed yield. Dr. Ken Waltzer, President of Strategic Investment Advisors, Inc., is currently the only member of the Investment Policy Committee and makes all investment decisions. He is also responsible for collecting and analyzing all securities research that contributes to the investment decisions described above.

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

Each quarter, Applicant sends a financial market report to clients that includes overall firm performance figures. Clients also receive a quarterly accounting showing asset value by security, total cost, cost per unit, cash balance, current total and per-share values, percentage allocation among asset classes, quarterly performance, and other useful information. In addition, each client receives a monthly statement from the account custodian including much of the above information, along with all trades made that month including commission costs. Clients also receive regular confirmation by mail of all trades made in their accounts. Clients are encouraged to phone or write Applicant as often as they deem necessary to receive information regarding current investment tactics. Upon specific client request, Applicant can prepare a written report to satisfy the client's need for information.

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 the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input 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 <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes <input checked="" type="checkbox"/> | No <input 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:
**Strategic Investment Advisors, Inc.
d/b/a Kenfield Capital Strategies**

SEC File Number:
801-

Date:
Aug. 6, 2007

(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 Form ADV: Strategic Investment Advisors, Inc., d/b/a Kenfield Capital Strategies	IRS Empl. Ident. No.: 20-1351075																								
Item of Form (identify)	Answer																								
Item 1.A.1	<p>Strategic Investment Advisors, Inc. (d/b/a Kenfield Capital Strategies or “KCS”), provides investment management services to clients who wish to have equity, balanced and/or fixed income portfolios managed on a discretionary basis using “limited power of attorney.” KCS also offers comprehensive financial planning services. All accounts are structured to maximize returns for a given level of risk based on the asset classes used and each client’s needs and risk tolerance. <i>Equity accounts</i> primarily use common stock, equity and index options, and cash equivalents. <i>Balanced accounts</i> use common stock, equity and index options, fixed income instruments and cash equivalents. <i>Fixed income accounts</i> contain only bonds, bond equivalents and cash equivalents. Equity and balanced accounts may use defensive and/or aggressive strategies in an effort to minimize losses or increase investment returns. See Items 3 and 4.C for more information.</p> <p>KCS manages money based on each client’s financial needs and desires, with attention to how KCS-managed accounts fit into the client’s overall financial plan. KCS may also provide additional advice, including financial planning, as described in Item 1.A.3 below.</p> <p>Fees for investment management accounts are based on a percentage of total assets managed. Fees are calculated monthly or quarterly and are billed and paid after they are earned. While at times Applicant and client may negotiate rates lower than specified below, the following schedule lays out KCS’s basic billing rates:</p> <table style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Total Assets Managed</th> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">Maximum Annual % of Total Assets</th> </tr> <tr> <th></th> <th style="text-align: center; border-bottom: 1px solid black;">Investment Mgt. Only</th> <th style="text-align: center; border-bottom: 1px solid black;">Inv. Mgt. & Fin. Planning</th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td style="text-align: center;">1.500%</td> <td style="text-align: center;">1.900%</td> </tr> <tr> <td>Next \$250,000</td> <td style="text-align: center;">1.500%</td> <td style="text-align: center;">1.650%</td> </tr> <tr> <td>Next \$500,000</td> <td style="text-align: center;">1.250%</td> <td style="text-align: center;">1.400%</td> </tr> <tr> <td>Next \$1 million</td> <td style="text-align: center;">1.125%</td> <td style="text-align: center;">1.250%</td> </tr> <tr> <td>Next \$3 million</td> <td style="text-align: center;">1.000%</td> <td style="text-align: center;">1.100%</td> </tr> <tr> <td>Over \$5 million</td> <td style="text-align: center;">0.950%</td> <td style="text-align: center;">1.000%</td> </tr> </tbody> </table> <p>KCS’s typical minimum managed account size is \$500,000, although we may take smaller accounts on a case-by-case basis. For accounts with less than \$500,000 in assets, we may levy a one-time, non-refundable \$750 account set-up fee, payable with the first quarterly Management Fee (waived for financial planning clients and Maryland residents).</p> <p>Fees are billed after services are rendered and are payable within 30 days, after which time 1.5% per month will be charged on outstanding balances. Most fees are deducted directly from client accounts with client’s written consent. Thus, the ADV questions regarding refunds prior to the rendering of services do not apply.</p> <p>A client may terminate relations with KCS at any time by notifying us in writing. Immediately after receipt of such notice, KCS will bill the client for services already rendered, prorated to the termination date, and the client will have no further financial obligations to KCS. Applicant generally will not require the client to give 30-day notice.</p>	Total Assets Managed	Maximum Annual % of Total Assets			Investment Mgt. Only	Inv. Mgt. & Fin. Planning	First \$250,000	1.500%	1.900%	Next \$250,000	1.500%	1.650%	Next \$500,000	1.250%	1.400%	Next \$1 million	1.125%	1.250%	Next \$3 million	1.000%	1.100%	Over \$5 million	0.950%	1.000%
Total Assets Managed	Maximum Annual % of Total Assets																								
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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:
**Strategic Investment Advisors, Inc.
d/b/a Kenfield Capital Strategies**

SEC File Number:
801-

Date:
Aug. 6, 2007

(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 Form ADV: Strategic Investment Advisors, Inc., d/b/a Kenfield Capital Strategies		IRS Empl. Ident. No.: 20-1351075												
Item of Form (identify)	Answer													
Items 1.A.2, 8.C.1	<p>KCS also provides investment advisory services to its affiliate, Gay Abarbanell, CFP, through an independent contractor agreement. Services provided include investment advice to Ms. Abarbanell's clients on an as-needed basis. KCS is paid a flat annual fee for this service, currently \$26,400.</p> <p>Pursuant to California Code of Regulations, 10 CCR Section 260.235.2, KCS discloses that KCS is not a registered representative of any broker-dealers. However, one of KCS's investment advisory representatives, Gay Abarbanell, is a registered representative with National Planning Corporation, a registered broker-dealer and member NASD/SIPC, and is also an agent/broker with various insurance companies. Such firms pay representatives a commission for the sale of their products. Thus, a potential conflict of interest may exist between KCS's interest and those of its clients.</p>													
Items 1.A.3., 8.C.4	<p>Applicant also provides comprehensive and ongoing financial planning and estate planning services, primarily through its affiliate, Gay Abarbanell, CFP, in states where Ms. Abarbanell is registered as an investment advisor representative of KCS. Fees for financial planning services may be paid in one of three ways, depending on client preference: 1) as a percentage of assets under management as part of a comprehensive advisory fee that includes investment management, 2) hourly, or 3) on a project basis. Percentage of assets fees are detailed in Item 1.A.1 above. Project rates are based on an estimate of the total time required to complete the financial plan, multiplied by the Applicant's standard hourly rate. In this case, the total bill cannot exceed the price quoted except in certain unusual circumstances that are detailed in the client contract. Applicant's standard hourly rate for financial planning services is \$325. Fixed-fee financial plans range in price from \$1,500 for clients with straightforward finances and less than \$500,000 in assets to \$7,500 or more for clients with complex finances and more than \$5,000,000 in assets. The fixed fee schedule for financial planning is as follows:</p> <table border="1"> <thead> <tr> <th><u>Total Client Assets</u></th> <th><u>Fixed Fee Range</u></th> </tr> </thead> <tbody> <tr> <td>Less than \$500,000</td> <td>\$1,500 – \$2,500</td> </tr> <tr> <td>\$500,000 – \$1 million</td> <td>\$2,500 – \$3,500</td> </tr> <tr> <td>\$1 million – \$3 million</td> <td>\$3,000 – \$6,000</td> </tr> <tr> <td>\$3 million – \$5 million</td> <td>\$5,000 – \$7,500</td> </tr> <tr> <td>Over \$5 million</td> <td>\$7,500 minimum</td> </tr> </tbody> </table>		<u>Total Client Assets</u>	<u>Fixed Fee Range</u>	Less than \$500,000	\$1,500 – \$2,500	\$500,000 – \$1 million	\$2,500 – \$3,500	\$1 million – \$3 million	\$3,000 – \$6,000	\$3 million – \$5 million	\$5,000 – \$7,500	Over \$5 million	\$7,500 minimum
<u>Total Client Assets</u>	<u>Fixed Fee Range</u>													
Less than \$500,000	\$1,500 – \$2,500													
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\$1 million – \$3 million	\$3,000 – \$6,000													
\$3 million – \$5 million	\$5,000 – \$7,500													
Over \$5 million	\$7,500 minimum													

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

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Item of Form (identify)	Answer	
Items 3.G, I, J, L	<p>Aggressive Strategies: KCS may use leverage to increase portfolio returns, typically through the use of in-the-money call options on common stocks or stock indexes and/or through margin borrowing. The amount of leverage employed, and the precise techniques used, are determined based on each client's risk tolerance and overall financial situation, as well as current and anticipated future market conditions. Clients may specifically request that KCS limit or avoid the use of some or all types of leverage in their accounts.</p> <p>Defensive Strategies: If KCS anticipates poor near-term prospects for equity markets, it may adopt a defensive strategy for clients' accounts by investing substantially in fixed income securities and/or money market instruments, by employing put options on indexes, securities or index funds, short sales on securities or index options or index funds, and other derivative hedging techniques. There can be no guarantee that the use of derivatives and other defensive techniques would be successful in avoiding losses. These defensive strategies would be used for a client's account only to the extent not prohibited by the governing management agreement and applicable law. Clients may specifically request KCS to limit or avoid the use of these defensive techniques with their accounts.</p> <p>Both of the above investment techniques may involve the use of derivative securities, including options and futures, to increase portfolio return. Securities are considered derivatives when their value is determined by or derived from the performance of an underlying asset or index. A client's account would lose the premium or other transaction costs related to the purchase of an unexercised option that expires worthless.</p> <p>The price movements of derivatives may be more volatile than those of other securities, and this results in more than ordinary investment risk. Many of these investments may not enjoy as much liquidity as other securities, although KCS seeks to invest in liquid investments to the extent possible and consistent with its investment strategy.</p> <p>Short sales may be used to partially hedge other investments in a client's account or to seek increased returns. A client would realize a profit or loss from a short position depending on whether the value of the underlying security sold "short" is lower or higher, respectively, when the borrowed security is replaced ("covered"). The loss from a short sale that is not covered or against the box with a security held could be theoretically unlimited depending on how much the security sold short increases in value. Clients may specifically request KCS to limit or avoid the use of short sales with their accounts.</p> <p>The use of the strategies discussed above may increase the recognition (for income tax purposes) of gains and losses and increase other expenses (such as brokerage charges) compared to accounts that do not use these techniques.</p>	

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

**Schedule F of
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**Strategic Investment Advisors, Inc.
d/b/a Kenfield Capital Strategies**SEC File Number:
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Strategic Investment Advisors, Inc., d/b/a Kenfield Capital Strategies		20-1351075
Item of Form (identify)	Answer	
Item 4.B.(8)	KCS makes extensive use of computers and the Internet, including online and locally based computer databases in screening for stocks worthy of investment consideration. KCS also uses a centralized portfolio management system, which includes an Internet trading and record-keeping platform provided by Fidelity Investments. Applicant also makes use of libraries and research materials available therein that are not readily available at other locations except at exorbitant costs. Libraries used include, but are not limited to, the UCLA Anderson School of Business and the Los Angeles Public Library System.	
Item 4.C.(7)	See the description of aggressive and defensive investment techniques in Item 3 above.	
Item 5.	Individuals who participate in the investment advisory process, either by engaging in the portfolio management process and/or providing investment advice to clients, must have one or more of the following qualifications: 1) be a CFA® Charterholder or candidate; 2) hold the CFP® designation or be enrolled in a program leading to the CFP® designation; 3) have at least a BA level degree in finance or financial management; 4) have education and training substantially equivalent to the above as determined by KCS's investment policy committee.	
Item 6.	<p>Kenneth B. Waltzer is the Applicant's Chief Executive Officer and Chairman of its Investment Policy Committee. Dr. Waltzer makes all investment policy and tactical investment decisions. He was born February 10, 1959, in New York City. He received an A.B. <i>cum laude</i> from Harvard College of Cambridge, MA in 1980, an M.D. from Baylor College of Medicine in Houston, TX in 1984, and a M.P.H. from the Harvard School of Public Health in Boston, MA in 1985. Dr. Waltzer took courses in Finance and Marketing at the Sloan School of Economics of MIT in Cambridge, MA, and a course in Management at Harvard Business School in Boston, MA. He has read extensively in finance, economics and investing, including seminal textbooks in each field, since 1972. Dr. Waltzer has actively followed the equity markets since 1969, and invested for his own account and those of relatives since 1979. He holds an Accredited Investment Fiduciary® designation and is a CFA candidate.</p> <p>Prior to founding KCS in 2004, Dr. Waltzer was not formally engaged in the investment advisory business. Since 2000, he has served as Chief Medical Officer and Director of ConvergenceHealth.com, an Internet services company he co-founded in 2000. From 1998 to 2000, he was Chief Executive Officer of Convergence Health, Inc., a medical services company he founded. From 1990 through 1997, Dr. Waltzer was a practicing physician with the Southern California Permanente Medical Group of Pasadena, CA, and also served as Coordinator of Preventive Care for Kaiser Permanente Southern California.</p> <p>Gay Abarbanell is an Investment Advisor Representative of KCS. She was born on October 21, 1939 in Chicago, IL and received most of her education in the Chicago area. She holds the Certified Financial Planner designation and is a Registered Principal with National Planning Corp., with whom she has been associated since 2001. Ms. Abarbanell has held securities licenses for over 30 years. She also holds health, disability and life insurance licenses and is a Certified Senior Advisor. For the past 36 years, she has provided comprehensive financial planning and life planning services to clients through her practice in Southern California. Ms. Abarbanell is an active member of the Financial Planning Association (FPA) and has served on its governing board.</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:
**Strategic Investment Advisors, Inc.
d/b/a Kenfield Capital Strategies**SEC File Number:
801-Date:
Aug. 6, 2007

(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 Form ADV: Strategic Investment Advisors, Inc., d/b/a Kenfield Capital Strategies		IRS Empl. Ident. No.: 20-1351075
Item of Form (identify)	Answer	
Items 8.C.(1) & 9.B	Gay Abarbanell is an investment advisory representative of KCS and registered representative of National Planning Corp. (NPC), an NASD/SIPC member broker-dealer. Through her affiliation with NPC, Ms. Abarbanell may earn commissions on securities product sales in her role as a registered representative. It should also be noted that NPC has certain NASD supervisory obligations over Ms. Abarbanell pursuant to NASD Rule 3040. As such, certain of Ms. Abarbanell's advisory fees may be paid to NPC so that they may record them on their books and records for payment to Ms. Abarbanell. The recording of these payments and the transactional activity of Ms. Abarbanell assists NPC in meeting its supervisory obligations. For this service, NPC receives 10% of Ms. Abarbanell's advisory fees. NPC's fee does not result in a higher fee to KCS's advisory clients.	
Item 8.C.(1)	Certain of KCS's investment advisory representatives may be licensed insurance agents or brokers with various insurance companies for the sale of commissionable insurance products.	
Item 9.E.	<p>Employees and principals of KCS may buy or sell those securities for their own accounts that KCS is currently buying or selling for its clients. Employees may hold securities that have been bought previously and are currently held in client accounts, and may buy or sell previously recommended securities that are no longer being placed in current or new client accounts. Employees and principals are required to have all security transactions approved in advance by designated personnel. Additionally, employees must submit their personal brokerage statements when requested to insure that this policy is consistently implemented. Employees of KCS have bought, owned, and sold securities and common stock in various publicly traded corporations.</p> <p>Applicant imposes restrictions upon itself and all managed accounts that have a relationship with a KCS employee to insure that clients' interests are considered before the interests of KCS or any associated person. Such accounts are called proprietary accounts and will trade after non-proprietary accounts. All proprietary clients are aware of such trading practices. At no time will transactions be effected in any manner such that KCS or its employees could benefit at the client's expense.</p>	
Item 10.	Applicant generally requires an account minimum of \$500,000.00.	
Items 12.A.(1) & (2)	With the majority of its clients, KCS has limited power of attorney to act on a discretionary basis on behalf of clients. When such limited powers exist between the client and the Applicant, the Applicant may choose both the amount and type of publicly traded securities to be bought to satisfy account objectives. Additionally, KCS accepts any limitation or restriction to such authority on the account placed by the client, such as a restriction on buying a certain category of security or securities in a certain industry.	

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Items 12.A.(3) & (4)	<p>KCS generally determines the brokers to be used to effect transactions for clients, but not the commissions at which those transactions are to be affected. The broker itself generally has sole discretion to determine commissions. Brokers are selected on the basis of the clients' needs and the Applicant's assessment of their execution capabilities relative to commissions charged. Applicant evaluates brokers' fees and commission rates in light of rates other advisors could readily obtain from brokers for similar transactions.</p> <p>Each client's Investment Advisory Agreement generally gives KCS full authority to determine (without obtaining client consent or consulting with the client on a transaction-by-transaction basis) the brokers or dealers through whom all transactions for the client's account will be executed. Although a client may direct KCS to execute all transactions for this client's account through a specified broker or dealer, the costs of doing so will generally not justify any added benefit a client could receive.</p> <p>In choosing brokers and/or dealers through whom transactions for clients' accounts are executed, KCS allocates transactions at prices and commission rates (which may be in excess of the prices or commission rates that might have been charged for execution on other markets or by other brokers or dealers) as in the good faith judgment of KCS are appropriate.</p> <p>In the selection of brokers and/or dealers, Applicant takes into consideration not only the available prices and rates of brokerage commissions, but also other factors which may include, without limitation: (a) the execution capabilities of the brokers and/or dealers; (b) research (including economic forecasts, investment strategy advice, fundamental and technical advice on individual securities, valuation advice and market analysis), custodial and other services provided by such brokers and/or dealers that are expected to enhance KCS's general management capabilities; (c) the size of the transaction; (d) the difficulty of execution; (e) the operational facilities of the brokers and/or dealers involved; (f) the risk in positioning a block of securities; and (g) the quality of the overall brokerage and research services provided by the broker and/or dealer.</p> <p>KCS may cause a client's account to pay a broker or dealer a commission for effecting a transaction in excess of the amount of commission another broker or dealer would have charged for effecting that transaction if KCS determines in good faith that such commission is reasonable in relation to the value of the brokerage and research services provided by the broker or dealer, viewed in terms of either the particular transaction or KCS's overall responsibilities with respect to its discretionary accounts.</p> <p>KCS has adopted the following allocation policies and procedures for bunching advisory clients' trade orders: (1) aggregation policies are to be fully disclosed in our Form ADV and such policies are to be approved by the firm's Board of Directors; (2) orders are not to be aggregated unless aggregation is consistent with our best execution duty and applicable advisory agreements; (3) no advisory account is to be favored over any other account;</p>	

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Items 12.A.(3) & (4) (cont.)	<p>(4) before entering an aggregated order, a written summary of the allocation is to be made in connection with that order and, if that order is only partially filled, the order must be allocated pro rata based on the allocation summary; (5) each client that participates in an aggregated order will participate at the average price, with all transaction costs shared on a pro rata basis; (6) an order can be allocated on a basis different from the allocation summary only if all clients receive fair treatment and the reason for the different allocation is explained in writing and approved by a company officer; (7) books and records are to reflect, for each account, the securities held, bought, and sold; (8) no additional compensation or remuneration of any kind may be received by KCS as a result of the aggregation procedure; and (9) individual investment advice and treatment is to be provided to each client's account.</p> <p>As a rule, all of Applicants clients benefit from research services provided to KCS by the brokers and dealers who effect transactions for KCS's client accounts. Not all such research services, however, may be used by KCS in connection with the client accounts that paid commissions to the brokers or dealers providing such research services. In addition, instances may arise where research services obtained in connection with transactions effected for a particular client's account benefit other clients of KCS, or not all research services may be used by KCS after payment of commissions by clients. KCS's receipt of research services from brokers and dealers who effect transactions for KCS's client accounts does not reduce Applicant's customary research activities.</p>	
Item 12.B.	<p>As a rule, KCS does not recommend brokers to clients, except in the course of choosing the institutional trading platform used for client accounts, such platforms typically being offered by firms that also function as broker/dealers. KCS currently uses the Fidelity Investments registered investment advisors' institutional trading and tracking platform, known as Fidelity Advisor Channel. Thus, all clients' accounts, except in unusual circumstances, will be managed using this platform, and thus nearly all broker and/or dealer transactions will be arranged through Fidelity Investments. Ms. Abarbanell, as a registered representative of NPC, may suggest that some of her clients execute certain transactions through that firm.</p>	
Item 13.B.	<p>KSC may, from time to time, have agreements with solicitors to refer clients for investment management and/or financial planning services. These solicitors are registered as such with the appropriate regulatory authorities (SEC and/or States), but are not licensed as investment adviser representatives (unless required by state law) and thus give no investment advice or other financial advice. All prospects who become clients through a solicitor receive and sign a letter describing the compensation received by the solicitor, that this compensation is paid as a percentage of their advisory fees, and that their fees will be no higher as a result of these payments. A solicitor may also be a client of KCS, which could represent a potential conflict of interest.</p>	

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