

NewSource Advisory, LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of NewSource Advisory, LLC. If you have any questions about the contents of this brochure, please contact us at (603) 357-9311 or by email at: gordonsnyder@pobox.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.

Additional information about NewSource Advisory, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. NewSource Advisory, LLC CRD number is: 135912

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Registration does not imply a certain level of skill or training.

Version Date: 6/19/2012

Item 2: Material Changes

NewSource Advisory, LLC has transitioned from SEC to state registration in New Hampshire since the previous annual amendment filed on March 26, 2011.

Item 3: Table of Contents

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Item 4: Advisory Business

A. Description of the Advisory Firm

NewSource Advisory, LLC is a Limited Liability Company organized in the state of Delaware.

This firm has been in business since June 17, 2005, and the principal owner is Gordon M. Snyder.

B. Types of Advisory Services

NewSource Advisory, LLC (hereinafter "NewSource") offers the following services to Advisory clients:

Investment Supervisory Services

NewSource offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. NewSource creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

NewSource evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Services Limited to Specific Types of Investments

NewSource generally limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, REITs, insurance products including annuities, private placements, and government securities. NewSource may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

NewSource offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent NewSource from properly servicing the client account, or if the restrictions would require NewSource to deviate from its standard suite of services, NewSource reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. NewSource DOES NOT participate in any wrap fee programs.

E. Amounts Under Management

NewSource has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$85,806,057.00	\$0.00	12/31/2011

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
Up to \$1,000,000	1.00%
Over \$1,000,000	0.50%

These fees are negotiable depending upon the needs of the client and complexity of the situation, and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in advance, and clients may terminate their contracts with thirty days' written notice. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Refunds are given on a prorated basis, based on the number of days remaining in a quarter at the point of termination. Fees that are collected in advance will be refunded based on the prorated amount of work completed up to the day of termination within the quarter terminated. The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter). Clients may terminate their contracts without penalty, for full refund, within 5 business days of signing the Advisory contract.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees for most current clients are withdrawn via wire transfers from client's account(s) following receipt of a billing statement by the client and returned, signed authorization from the client. Client may also pay by check. Fees are paid quarterly in advance.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by NewSource. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

NewSource collects fees in advance. Fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination and the total days during the billing period. Fees will be returned within fourteen days to the client via check.

The fee refunded will be the balance of the fees collected in advance minus the daily rate* times the number of days in the quarter up to and including the day of termination. (*The daily rate is calculated by dividing the quarterly AUM fee by the number of days in the termination quarter).

E. Outside Compensation For the Sale of Securities to Clients

Gordon Snyder, the owner of NewSource, also owns and operates a law office. NewSource's clients may also be clients of the law office. The services provided by Mr. Snyder may include consulting and other services that are not covered or part of the investment advisory services provided through NewSource. These services are billed

and paid for separately by the client or in certain cases may be paid for directly by the investment that is involved. When paid by the investment, such payments are only received after investor monies have been paid out to each client in full as agreed.

In these cases full disclosure of all relationships, the services provided, and the payments to or earnings by the entities or persons involved (NewSource, the law office, Mr. Snyder) are clearly and fully disclosed to each client. Again, full disclosure of all the details of these transactions is provided to each client.

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

NewSource does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

NewSource generally provides investment advice and/or management supervisory services to the following types of clients:

- ❖ High-Net-Worth Individuals
- ❖ Trusts, Estates, or Charitable Organizations

Minimum Account Size

There is no account minimum.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

NewSource's primary method of analysis is fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

NewSource may use long term trading, short term trading, short sales, margin transactions, and options writing (including covered options, uncovered options, or spreading strategies), as well as private non-tradable, non-reporting and/or illiquid investments that may carry higher risks as a result of these factors.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Short term trading, short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

NewSource generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it may utilize short sales, margin transactions, and options writing, as well as private non-tradable, non-reporting and/or illiquid investments that may carry higher risks as a result of these factors.

Short sales, margin transactions, and options writing, private non-tradable, non-reporting, and/or illiquid investments generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies.

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the

stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

Real Estate funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

Hedge Funds are not suitable for all investors and involve a high degree of risk due to several factors that may contribute to above average gains or significant losses. Such factors include leveraging or other speculative investment practices, commodity trading, complex tax structures, a lack of transparency in the underlying investments, and generally the absence of a secondary market.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Private placements carry a substantial risk as they are largely unregulated offerings not subject to certain securities laws, disclosure, or reporting requirements applicable to most publicly traded securities. Lack of marketability may also substantially increase risk.

Precious Metal ETFs (Gold, Silver, Palladium Bullion backed "electronic shares" not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the

investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Short term trading risks include liquidity, economic stability and inflation.

Short sales risks include the upward trend of the market and the infinite possibility of loss.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral.

Options writing involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither NewSource nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Adviser

Neither NewSource nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Adviser.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Gordon M. Snyder is licensed to practice law in State of New Hampshire and Commonwealth of Massachusetts. Gordon M. Snyder typically does not dedicate more than 30% of his time in this capacity. From time to time, he will offer clients advice or products from those activities. NewSource always acts in the best interest of the client. Clients are in no way required to implement the plan through any representative of NewSource in their capacity as an attorney.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

NewSource does not utilize nor select other advisers or third party managers. All assets are managed by NewSource management.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

Neither NewSource nor a related person, has bought or sold securities to or from clients, acted as a general partner in a partnership for which NewSource solicited client investments, or acted as an investment adviser to an investment company recommended to clients.

NewSource may however recommend investments to clients in which NewSource, its principals or employees have a financial interest. NewSource's principals or employees may provide professional services associated with certain investments for which they are compensated separately by the company involved. Consequently, a conflict of interest may exist as there is an incentive for NSA to recommend such investments to

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clients. NewSource will act in a manner which it considers fair and reasonable and only recommend such investments when it is in the client's best interest and consistent with their investment objectives. Any conflict of interest will be fully disclosed to the client in writing, with clients' signing to indicate their understanding and consent before investing. NewSource further addresses the issue of a potential or actual conflict of interest by having its principals or related parties receive compensation only after clients receive their return.

Specifically, NewSource's principal(s), employees, or related parties may receive compensation for services as an agent for NewSource's clients and other investors rendered after an investment is made. Such services are paid for only after the investment has paid clients in full as agreed. In lieu of the investors paying for such services, the company or entity in which clients invested pays for the services after the investment has paid clients in full as agreed when the investment is closed out. Any such services and any compensation related thereto, and the existence or possibility of a conflict of interest, have been and will be fully disclosed in writing to the clients prior to purchase of an investment.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of NewSource may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of NewSource to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. NewSource will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of NewSource may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of NewSource to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. NewSource will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

As of this filing all accounts under management are pursuant to direct brokerage. We have recommended, and would continue to recommend these custodians, TD Ameritrade and Thomas Weisel Partners/Stifel Nicolaus & Co., who were chosen based on their relatively low transaction fees and access to mutual funds and ETFs. NewSource will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

As part of the institutional programs offered by Selected Brokers, the Advisor may receive economically-valuable benefits that it would not receive if it did not provide investment advice to clients. While there is no direct affiliation or fee sharing arrangement between Selected Brokers and the Advisor, and we do not believe these are “soft dollar benefits,” economically-valuable benefits are received by the Advisor which would not be received if the Advisor did not have an established relationship with these companies. These benefits do not depend on the amount of transactions directed by the Advisor to Selected Brokers. These benefits may include, and are not limited to: a dedicated trading desk that services the Advisor’s clients, a dedicated service group and an account services manager dedicated to the Advisor’s accounts, access to a real time order matching system, ability to block client trades, electronic download of trades, portfolio management software, access to an electronic interface, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), newsletters, access to mutual funds, ability to have loads waived for the Advisor's clients who invest in certain loaded funds when certain conditions are met and maintained, and the ability to have custody fees waived.

2. Brokerage for Client Referrals

NewSource receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

NewSource allows clients to direct brokerage. NewSource may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage NewSource may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

NewSource maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing NewSource the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least monthly only by Gordon M. Snyder, Managing Member. Gordon M. Snyder is the chief Adviser and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at NewSource are assigned to this reviewer.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

NewSource does not receive any economic benefit, directly or indirectly from any third party for advice rendered to NewSource clients.

B. Compensation to Non - Advisory Personnel for Client Referrals

NewSource does not directly or indirectly compensate any person who is not Advisory personnel for client referrals.

Item 15: Custody

NewSource does not have and does not accept custody of clients' funds or assets. All custody is maintained through accounts with specified custodians, broker-dealer firms, or applicable escrow, trust, or law firms. NewSource does not directly deduct their investment advisory fees from clients' accounts but rather typically uses a wire from the clients' account to the Adviser's bank account to pay for fees.

Item 16: Investment Discretion

For those client accounts where NewSource provides ongoing supervision, the client has given NewSource written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any Advisory relationship has commenced. The client provides NewSource discretionary authority via the Investment Advisory Contract and the limited power of attorney section of the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

NewSource will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

NewSource does not require nor solicit prepayment of more than \$500 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither NewSource nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

NewSource has not been the subject of a bankruptcy petition in the last ten years. (Though more than ten years ago, as disclosed on ADV Part 2B, where it asks whether any principals of NewSource have ever filed for bankruptcy, Gordon M. Snyder has been the subject of a bankruptcy petition. He was discharged 4/25/1994 from a bankruptcy triggered primarily by personal guaranties and loans to real-estate-related companies that, after a market collapse and other setbacks, had been forced into bankruptcy themselves.)

Item 19: Requirements For State Registered Advisers

A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background

NewSource currently has only one management person/executive officer; Gordon M. Snyder. Gordon M. Snyder's education and business background can be found on the Supplemental ADV Part 2B form.

B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)

Gordon M. Snyder's other business activities can be found on the Supplemental ADV Part 2B form.

C. How Performance Based Fees are Calculated and Degree of Risk to Clients

NewSource does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

D. Material Disciplinary Disclosures for Management Persons of this Firm

No management person at NewSource or NewSource has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

**E. Material Relationships That Management Persons Have With
Issuers of Securities (If Any)**

Neither NewSource, nor its management persons, has any relationship or arrangement with issuers of securities.