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Ms. Shirley Coria is Vice President and Chief Administrative Officer of NPB Financial Group, LLC. All public inquiries about this Brochure or about our business, should be directed to her attention. Her e-mail address is: shirley.coria@npbfg.com.

The date of this Brochure is March 31, 2011. This Brochure has not been approved by the U.S. Securities and Exchange Commission or any state securities authority. Our registration as an investment advisor with the SEC and/or any state does not imply a certain level of skill or training.

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I. Introduction and background.

NPB Financial Group, LLC was founded in August 2005, and began doing business in January 2006. NPB was formed by Neal E. Nakagiri, Mark S. Pash and James H. Braziel, (hence “NPB”). NPB was properly registered and licensed to conduct a general securities broker-dealer with primarily retail public clients, and to act as an Investment Advisor with respect to securities and other investments. NPB is also properly licensed to offer insurance and annuities to the public.

Mr. Nakagiri, Mr. Pash and Mr. Braziel are the three Member-Managers of the company, responsible for managing the firm.

Mr. Nakagiri is the President, CEO and Chief Compliance Officer (CCO). He has been in the securities business since 1976.

Mr. Pash is a Certified Financial Planner and OSJ Manager of his branch office in Encino, California. He specializes in financial planning, and has been in the securities business since 1980.

Mr. Braziel is a Certified Financial Planner and OSJ Manager of his branch office in Chico, California. He specializes in estate planning and has been in the securities business since 1966.

Mr. Gary Ching is Vice President and CFO of the firm. He has been in the securities business since 1986.

Ms. Shirley Coria is Vice President and Chief Administrative Officer. She has been in the securities business since 1983.

Messrs. Nakagiri, Pash, Braziel and Ching and Ms. Coria are owners of the company in varying percentages.

As of March 31, 2011, the firm has approximately fifty (50) men and women who are professionally licensed to offer investment advice about securities and other investments to the public. Many of those same men and women are dually-licensed as registered representatives under NPB’s broker-dealer registration. They work out of various offices located in California, Colorado and Utah.

II. Material Changes.

The SEC mandated a new form of Form ADV, Part II on July 28, 2010. Instead of a “check the box” type of form and format, this Brochure replaces that old form in its entirety.

There have been no material changes to NPB’s business since March 31, 2010.

In the future, this Section will discuss specific material changes that are made to our Brochure and we will provide our clients with a summary of any such changes. We will continue to reference the date of our last annual update—usually March 31 of the prior year.

III. Advisory Business.

NPB offers investment advice about securities and other investments, through its professionally-licensed men and women located in California, Colorado and Utah. That investment advice can be financial planning, estate planning, or other types of investment planning tailored to the wants and needs of our clients. Our clients may include individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

A few of our people, who are also referred to as “investment advisor affiliates” are licensed as attorneys, CPA’s, real estate agents and other professional licenses. More detailed biographical information about any particular affiliate is available as a supplement to this Brochure.

Some of our affiliates will manage money and investments for clients on a discretionary basis. “Discretionary basis” is where pursuant to a written investment management agreement (“IMA”), the client and the affiliate agree on an investment philosophy, strategy and objective at the outset of the relationship. The decision to buy or sell any particular security is left to the discretion of the affiliate, who does not have to call or discuss the purchase or sale before its execution. Fees and charges to be paid are also set forth in the IMA. The usual method of payment is a monthly or quarterly fee, calculated as a percentage of the current value of the investment portfolio on a monthly or quarterly basis.

Some of our affiliates will manage investments and money for clients on a non-discretionary basis. A written agreement for services is still completed, but the client and the affiliate must agree each time a new purchase or sale of any investment occurs. Fees and charges are again set forth in the written agreement for services (e.g., a financial planning agreement). In addition to monthly or quarterly fees based on the current value of the portfolio, an hourly fee or a fixed or flat fee for project work can be agreed upon. It is possible that an hourly fee or fixed or flat fee for services can completely replace the monthly or quarterly fee.

NPB doesn’t set minimum or maximum fees, but the usual range is from 0.50% to something less than 3% on an annualized basis. Hourly fees and project/work fees are negotiated between the client and the affiliate at the time the service is agreed to be provided. ***We always advise our clients to put any type of investment advisory agreement in writing, in order to clarify what services are to be provided and how those services are to be paid for.***

As of March 31, 2011, we managed approximately \$ 146 million on a discretionary basis and another \$25,000.00 on a non-discretionary basis.

IV. Fees and Compensation.

We always advise our clients to put any type of investment advisory agreement in writing, in order to clarify what services are to be provided and how those services are to be paid for.

As stated above and in the prior Section regarding Advisory Business, the usual Investment Management Agreement will set forth in writing a particular fee schedule, usually stated as a percentage of the Assets Under Management (“AUM”) for the particular client. The fee is charged monthly or quarterly (or some other periodic, recurring charge interval), and may be deducted directly from the account and paid directly to NPB. A bill is generated by the affiliate, which shows the fee calculation for the particular time period.

If agreed upon, the fee bill may be paid from a completely separate source, such as a client’s checking account.

(We reserve the right to charge interest for any late fee payments. This provision must be included in any written investment management agreement in order to be enforced).

The IMA that is signed by the client will also specify whether there are any additional fees or charges, in addition to the “normal” investment management fee. This could include fees and charges for costs imposed on NPB or our affiliates by NPB’s clearing firm, Pershing LLC, or a third party service provider (e.g., US Post Office). Full written disclosure of such additional fees and charges will be included as part of the IMA.

As stated previously, NPB does not set a minimum or maximum fee, although the indicated range should be from 0.50% to less than 3% on an annualized basis. Fees can be negotiated with the affiliate, and will be included in any written investment advisory agreement.

If the fee is charged in advance, a pro-rated refund will be provided promptly if the agreement for services is terminated prior to the time that the fee is fully earned.

The purchase or sale of a security that generates a brokerage commission payable to NPB and its affiliate, creates an actual conflict of interest. As stated earlier, NPB is dually-licensed as a securities broker-dealer and an Investment Advisor. Many of our affiliates are dually-licensed as investment advisor affiliates and registered representatives of the broker-dealer. NPB and its affiliates may receive brokerage commissions when securities are bought or sold while acting in a broker-dealer capacity.

Full disclosure of the brokerage commission will be made by the affiliate prior to any execution of the purchase, and the client may reject or accept the transaction before any actual execution occurs. If a purchase or sale of a security results in a brokerage commission being paid to NPB and the affiliate, the affiliate has the ability to waive or otherwise credit and offset, any investment advisory fee that is due and payable. *However, there is no requirement that such a waiver, credit or offset be granted.*

It should be noted that most securities can be purchased or sold through another broker-dealer, not including NPB, or otherwise affiliated with NPB-- for the same, more or less, commission that might be charged for a purchase or sale that is executed through NPB in its broker-dealer capacity. There is absolutely no requirement that any client buy or sell any particular security using NPB as a broker-dealer. For instance, if the client receives a financial plan, there is no obligation or requirement for the client to implement the plan using NPB as the broker-dealer.

V. Performance-Based Fees and Side-By-Side Management.

NPB and its affiliates do not offer performance-based fee arrangements to any client.

VI. Types of clients.

As stated previously, NPB offers investment advice to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and other business entities. The vast majority of our clients are retail individuals, with the normal assortment of individual, joint property and community property accounts, living trusts, IRA's, other retirement assets and accounts, such as 401K's and 403b's, custodial accounts, 529 plans and specialized accounts, such as charitable remainder trusts.

NPB has no minimum requirement in terms of size of account for any client. Some of our affiliates may require a certain type and/or size of client. That determination is left to the sole discretion of our affiliate.

VII. Methods of Analysis, Investment Strategies and Risk of Loss.

Affiliates of NPB use various methods of investment analysis, including charting, fundamental, technical and cyclical analysis. They read and interpret financial newspapers and magazines, corporate reports, research reports prepared by other third parties, corporate ratings services reports, corporate filings with the SEC and states, and corporate press releases. They also listen to conference calls and webinars that discuss various investments, products, strategies and domestic and foreign financial news. They attend conferences, symposiums and meetings that cover financial securities industry news, latest developments in product design and economists' viewpoints and analysis. Because our business is so highly regulated, our affiliates also attend meetings and conferences that enable them to design investment strategies that have favorable tax benefits for our clients.

Investment strategies are tailored to the individual client, and can be designed for growth, income or a combination of growth and income. There are clients that primarily seek preservation of principal. There are also clients that may want to be a bit more aggressive in their investing. It is up to the individual client and the affiliate to come to an understanding of the type of investment strategy, or strategies, to be used, as well as the type of investment products to be used—as certain strategies and products may increase or decrease the risk of loss of principal in the long or short term.

(Generally, NPB and its affiliates believe in longer-term investment strategies. The firm discourages the use of speculative products and strategies, as we feel that although it might be exciting, the results tend to be discouraging).

VIII. Disciplinary Information.

NPB and its affiliates have no disciplinary action to affirmatively disclose.

IX. Other Financial Industry Activities and Affiliations.

As stated previously, NPB is registered as a broker-dealer with the SEC. NPB is registered with FINRA (Financial Regulatory Authority) and 40 states as a broker-dealer.

NPB is a member of the MSRB (Municipal Securities Rulemaking Board) and SIPC (Securities Investor Protection Corporation).

NPB is a member of a few securities industry trade associations, including the Financial Services Institute ("FSI"), Real Estate Investment Securities Association, ("REISA") and Investment Program Association ("IPA").

Individual affiliates may be part of various professional and academic associations, including holding the designation of Certified Financial Planner, (granted by the CFP Board of Standards). As stated earlier, some affiliates are also licensed as attorneys, CPA's, real estate agents, tax preparers and insurance agents. Please see the supplements to this Brochure for more detailed information about any particular affiliate.

NPB and its affiliates often review, evaluate and refer clients to, third party investment advisors. Those third party investment advisors are in turn properly registered with the SEC or particular states. A referred client will enter into an Investment Management Agreement with that other firm. As part of the IMA, the NPB affiliate, (and NPB), will receive a portion of the management fee that is paid by the client. Such fee-sharing is disclosed in writing at the time the IMA is set up and signed by the client. Additionally, the client is offered the Brochure for the third party investment advisor, in order to more completely understand the nature of the business of that investment advisor.

X. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

NPB's affiliates agree to abide by the firm's Code of Ethics. The Code of Ethics discusses the idea that an affiliate will avoid conflicts of interest where possible, and will disclose conflicts of interest to the client when the conflict of interest is unavoidable. The Code sets forth the principle that the affiliate owes a fiduciary duty to NPB's clients while conducting their own personal affairs, including avoiding serving their own personal interests ahead of clients, avoiding the taking of inappropriate advantage of their position with NPB and avoiding any actual or potential conflicts of interest or any abuse of their position or trust and responsibility.

For instance, if an affiliate wants to buy the same stock as the affiliate's clients-- at the same time--the affiliate must pay the same price for the stock. The affiliate may not pay less money for the stock on the particular day that the trade takes place. The general solution to this issue is to "average price" the stock—that is, every client and the affiliate will receive the same purchase price to buy the stock that day, regardless of the number of shares purchased.

This sort of conflict doesn't arise if the clients and the affiliate choose to buy the same mutual fund or variable annuity, simply because everyone gets the same price for orders that are placed at the same time on the same day.

NPB as a company doesn't buy or sell securities for its own account, including stocks, bonds or mutual funds—therefore, no actual or potential conflict of interest is created with NPB clients.

A copy of the Code of Ethics is available to any client upon request.

XI. Brokerage Practices.

As stated previously, affiliates of NPB are licensed to offer investment advice about securities, and are registered representatives of NPB under NPB's broker-dealer license. As such, it is possible for an affiliate to recommend the purchase (or sale) of a security as part of investment advice, and then execute the purchase (or sale), and generate a brokerage commission that is part of the transaction.

Because of the dual registration, it is convenient for the affiliate to use NPB as the broker-dealer to implement and/or execute part or all of the recommended investment advice (e.g., pursuant to a financial plan).

NPB has policies and agreements in place that will allow partial or complete waivers of applicable brokerage commissions for clients, (e.g., a stock could be bought with zero commissions, depending on the agreement between the client and the affiliate). Such waivers should be fully discussed prior to any purchase or sale activity being initiated. Because there are numerous combinations of brokerage commissions, and possible waivers relating to those brokerage commissions, we are unable to list all the possibilities here. Clients are encouraged to ask, so that they are fully informed as to the true costs of obtaining investment advice and then implementing, or executing on, that advice.

Some of the referral arrangements with third party investment advisors mentioned earlier, (not directly affiliated with NPB), require the use of certain broker-dealers as part of the arrangement. Clients should carefully read and ask questions about such arrangements in order to fully understand the use of such required broker-dealers.

XII. Review of Accounts.

Client investments are monitored periodically, (daily, weekly, monthly or quarterly), depending on the type of investment and current economic conditions, by each affiliate. Regular reviews are made when significant changes in the investment markets or economic conditions indicate a need for reallocation of investments or when certain pre-established percentage changes occur and dictate moves in or out of the investments. These percentages (or other parameters) are discretionary, and are established after consultation with the client by each affiliate and may vary depending on the type of investment. A reallocation may be made if the client's investment objectives or financial situation changes.

Financial plans are reviewed initially and then annually thereafter, if the client agreement so specifies.

A detailed report is provided to the client periodically (usually quarterly) and on an ad hoc basis, depending on a client's specific needs or requests. The report will reflect the invested amount and current value of the portfolio.

A branch manager or supervisor will review the work of each affiliate as assigned.

XIII. Client Referrals and Other Compensation.

NPB and its affiliates have no arrangements to pay unrelated third parties for client referrals.

XIV. Custody.

NPB and its affiliates do not hold or maintain custody of any client assets. Monies and investments are held by Pershing LLC as a custodian and clearing firm for NPB in its broker-dealer capacity, or the various mutual fund companies, annuity companies, real estate companies and other financial institutions, as investments are made and placed.

It is important that clients receive, review and maintain confirmations and statements directly from the relevant financial institution.

XV. Investment Discretion.

Please see the earlier discussion under Section III, Advisory Business.

XVI. Voting Client Securities; Proxies.

NPB and its affiliates believe that it is the client who will vote the actual proxies when requested to do so by the particular investment or security. The account and/or security remains in the name and title of the client. NPB and its affiliates will not vote any client security or proxy, and will not accept any authority to do so on behalf of any client.

The client is encouraged to discuss the information and contents of any proxy statement or voting process, with his or her affiliate, in order to become a more informed investor and voter.

XVII. Financial Information.

NPB files an audited financial statement with the SEC, FINRA and certain states, as required under SEC Rule 17a-5. NPB's fiscal year end is December 31.

NPB's most recent audited financial statement is available upon request.