

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

Name of Investment Adviser: Michael A. Schreiber & Associates				
Address: (Number and Street) 10 Laurel Ave. Suite 350	(City) Wellesley Hills	(State) MA	(Zip Code) 02481	Area Code: Telephone Number: (781) 239-1180

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

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	May 2007	

(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.)

Applicant:

Michael A. Schreiber & Associates

SEC File Number:

801-

Date:

6/11/07

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. Estimate (See instruction below.)

Applicant:

- | | | | |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 75% |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | 15% |
| <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 checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | 10% |
| <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 the 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 type="checkbox"/> | (5) | Commissions |
| <input checked="" type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input checked="" type="checkbox"/> | (6) | Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of Clients** - Applicant generally provides investment advice to: (check those that apply)

- | | | | | | |
|-------------------------------------|----|----------------------------------|-------------------------------------|----|---|
| <input checked="" type="checkbox"/> | A. | Individuals | <input checked="" type="checkbox"/> | E. | Trusts, estates, or charitable organizations |
| <input type="checkbox"/> | B. | Banks or thrift institutions | <input checked="" type="checkbox"/> | F. | Corporations or business entities other than those listed above |
| <input type="checkbox"/> | C. | Investment companies | <input type="checkbox"/> | G. | Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> | D. | Pension and profit sharing plans | | | |

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

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity Securities
<input checked="" type="checkbox"/> (1) exchange-listed securities
<input checked="" type="checkbox"/> (2) securities traded over-the-counter
<input checked="" type="checkbox"/> (3) foreign issues

<input checked="" type="checkbox"/> B. Warrants

<input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper)

<input checked="" type="checkbox"/> D. Commercial paper

<input type="checkbox"/> E. Certificates of deposit

<input checked="" type="checkbox"/> F. Municipal securities

<input checked="" type="checkbox"/> G. Investment company securities
<input checked="" type="checkbox"/> (1) variable life insurance
<input checked="" type="checkbox"/> (2) variable annuities
<input checked="" type="checkbox"/> (3) mutual fund shares | <input checked="" type="checkbox"/> H. United States government securities

<input checked="" type="checkbox"/> I. Options contracts on:
<input checked="" type="checkbox"/> (1) securities
<input type="checkbox"/> (2) commodities

<input type="checkbox"/> J. Futures contracts on:
<input type="checkbox"/> (1) tangibles
<input type="checkbox"/> (2) intangibles

<input checked="" type="checkbox"/> K. Interests in partnerships investing in:
<input checked="" type="checkbox"/> (1) real estate
<input checked="" type="checkbox"/> (2) oil and gas interests
<input checked="" type="checkbox"/> (3) other (explain on Schedule F)

<input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
|--|--|

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 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 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 type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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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 | • formal education after high school |
| • year of birth | • business background for the preceding five years |

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

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

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

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

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

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

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

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

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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 *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☒ ☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory 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.

Client accounts will be reviewed on an on-going basis. Adviser's Principal or Advisory Representative will attempt to conduct reviews with Clients quarterly or as agreed by Client and reviewer. Clients may set thresholds for triggering events that would cause a review to take place. Generally, Advisory Representatives will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which Client assets are invested, and market shifts and corrections. Clients are advised that they should notify their Advisory Representative promptly of any changes to Client's financial goals, objectives or financial situation as such changes may require Advisory Representative to review Clients portfolio and make recommendations for changes.

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

Clients will be provided with account statements reflecting the transactions occurring in Client's account at least on a quarterly basis. Client will be provided with confirmations for each securities transaction executed in Client's account. Further, depending on the services requested by Client, Advisory Representative may provide account holding and/or performance reports reflecting the holdings in Client's account and the value of the securities. Such reports will be provided at a frequency as requested by Client.

Financial plans will be reviewed periodically as needed, as the result of qualifying events or at the request of Client. Clients may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place.

Applicant:

Michael A. Schreiber & Associates

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12. Investment or Brokerage Discretion.

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

(1) securities to be bought or sold?

Yes No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☐ ☒

(4) commission rates paid?

Yes No

☐ ☒

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 products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(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:	SEC File Number:	Date:
Michael A. Schreiber & Associates	801-	06/11/2007

(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 Part I of Form ADV: Michael A. Schreiber & Associates		IRS Empl. Ident. No.: 65-1166899
Item of Form (identify)	Answer	
Item 1D	<p>Michael A. Schreiber & Associates is referred to herein as "Applicant" or "Adviser." Associated persons of Adviser are referred to herein as "Advisory Representatives."</p> <p><u>Asset Management Program/Investment Supervisory Services</u></p> <p>Clients wanting to engage Adviser to manage Client's account will need to establish an account ("Account") with a Custodian and grant trading authorization to Adviser. Generally, Adviser's minimum amount of assets per client in order to obtain asset management services is \$100,000. Adviser will not maintain custody of Client's funds or securities. Custodial services for the managed Account will be provided through Custodian.</p> <p>Adviser offers asset management services on a discretionary basis. Advisory Representative will gather information on Client's financial history, goals, objectives, and financial concerns and assist Client in developing an asset allocation strategy. All information gathered from Client is confidential. Client will establish an Account and deposit cash, cash equivalents and securities and engage an Advisory Representative to allocate the assets in the Account. Based on Client's investment objectives, risk tolerance, and financial situation, Client's Advisory Representative will manage the Account on a continuous and regular basis. Under this authority, Advisory Representatives are allowed to buy, sell or exchange securities and instruments in Accounts, arrange for delivery and payment in connection with the foregoing, select and retain asset managers and act on behalf of Client in most matters necessary or incidental to the handling of Account, including management of the assets. However, Adviser is not authorized to receive and vote proxies or receive annual reports. Client will execute instructions regarding Adviser's trading authority as required by each custodian.</p> <p>Advisory fees will be charged in arrears on a calendar quarterly basis. Initially, upon establishment of the value of the portfolio, the fee will be based upon the proportion of the number of days remaining in the quarter and, thereafter, quarterly on the last working day of each previous calendar quarter.</p> <p>The advisory fees payable upon initial implementation of the Account may be paid by Client upon receipt of an invoice from Adviser or collected directly from Account provided Client has given Adviser written authorization. Advisory fees for all subsequent periods will be charged to and collected directly from Account early in the quarter. Clients will be provided with an Account statement reflecting the deduction of the advisory fee. If Account does not contain sufficient funds to</p>	

Answer all items. 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:	SEC File Number:	Date:
Michael A. Schreiber & Associates	801-	06/11/2007

(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 Part I of Form ADV: Michael A. Schreiber & Associates		IRS Empl. Ident. No.: 65-1166899										
Item of Form (identify)	Answer											
	<p>pay advisory fees, Adviser has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Client may reimburse Account for advisory fees paid to Adviser, except for ERISA and IRA accounts.</p> <p>Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. Advisory fees are in accordance with the following fee schedule:</p> <table border="0"> <thead> <tr> <th><u>Account Size</u></th> <th><u>Maximum Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td>\$100,000 to \$249,999</td> <td>1.20%</td> </tr> <tr> <td>\$250,000 to \$499,999</td> <td>1.00%</td> </tr> <tr> <td>\$500,000 to \$999,999</td> <td>.85%</td> </tr> <tr> <td>\$1,000,000 and above</td> <td>Negotiable</td> </tr> </tbody> </table> <p>Client's maximum annual asset management fee is based on an aggregate value of all managed accounts within the established household.</p> <p>In addition to the advisory fees above, Client may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Adviser does not share in any portion of such fees. Additionally, Client may pay their proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such fees are not shared with Adviser and are compensation to the fund-manager. Clients should read the mutual fund prospectus prior to investing.</p> <p>Clients may make additions to the Account or withdrawals from the Account, provided the Account continues to meet minimum account size requirements. No fee adjustments will be made for partial withdrawals or for Account appreciation or depreciation.</p> <p>Clients may terminate investment advisory services obtained from Adviser, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Adviser. Client will be responsible for any fees and charges incurred by Client from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Thereafter, Client may terminate investment advisory services with 30-days written notice to Adviser. Should Client terminate investment advisory services during a quarter, Client will be charged a pro-rata portion of the advisory fee for the quarter up to the date of termination.</p>		<u>Account Size</u>	<u>Maximum Annual Fee</u>	\$100,000 to \$249,999	1.20%	\$250,000 to \$499,999	1.00%	\$500,000 to \$999,999	.85%	\$1,000,000 and above	Negotiable
<u>Account Size</u>	<u>Maximum Annual Fee</u>											
\$100,000 to \$249,999	1.20%											
\$250,000 to \$499,999	1.00%											
\$500,000 to \$999,999	.85%											
\$1,000,000 and above	Negotiable											

Answer all items. 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:	SEC File Number:	Date:
Michael A. Schreiber & Associates	801-	06/11/2007

(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 Part I of Form ADV: Michael A. Schreiber & Associates		IRS Empl. Ident. No.: 65-1166899
Item of Form (identify)	Answer	
	<p>Generally, Adviser does not permit securities purchased on a commission basis to be transferred into a fee-based account for a minimum 2 year period after the securities were purchased. Clients who want to transfer securities purchased on a commission basis within the last two years to a fee based account will be required to execute an acknowledgment that they understand that commissions and advisory fees will be paid on the security based on the fee schedule disclosed above.</p> <p>Adviser will attempt to meet with Clients at least annually or at Client's request to discuss the Client's investment portfolio and to update the Client's financial information should any changes have occurred.</p> <p><u>Special CLASS Advisory Program</u></p> <p>Special CLASS is an advisory service program jointly developed by Mutual Service Corporation (MSC) and Pershing. Under this program, Adviser will provide discretionary portfolio management services to a Client based on the Client's individual needs, risk tolerances and personal or business situation. Special CLASS requires a minimum of \$50,000 to open an account.</p> <p>Advisory Representative will gather information from Client including current investments (if any), and current financial condition and obligations. Advisory Representative will then recommend investments to construct a portfolio suited to meet Client's identified goals, financial needs and investment objectives in light of general economic and market conditions. A portfolio may include mutual fund shares (no-load, load waived or load funds after a recommended 2 year holding period), variable annuities and individual stocks or bonds. All transactions for the portfolio will be placed by Advisory Representative at MSC. Clients will be required to open and maintain an account at MSC (held by Pershing, MSC's clearing firm).</p> <p>Advisory Representative will monitor the performance of the Client's portfolio on at least a quarterly basis in light of changing general economic and market conditions. Advisory Representative will also attempt to meet with Client on at least an annual basis or at the Client's specific request.</p> <p>The total fee paid by a Special CLASS Client is composed of three components as disclosed below. These include the Advisory Fee, the Service Fee and the Administrative Fee.</p> <p>Total program fee, not to exceed 2.2% of assets under management is equal to the</p>	

Answer all items. 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:	SEC File Number:	Date:
Michael A. Schreiber & Associates	801-	06/11/2007

(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 Part I of Form ADV: Michael A. Schreiber & Associates		IRS Empl. Ident. No.: 65-1166899
Item of Form (identify)	Answer	
	<p>Advisory Fee & Service Fee & Administrative Fee. The specific fees are broken down as follows:</p> <p>The advisory fee due to Adviser will be based on a percentage of assets (market value) in the Special CLASS Account. The advisory fee may be negotiated between Advisory Representative and Client. The annual fee is billed quarterly in advance of the services and for new accounts will be determined as of the date the account is opened and pro-rated through the end of the quarter. The fee for subsequent quarters will be based upon the market value of the investments (portfolio) as of the end of the preceding quarter. For assets added to the portfolio in excess of \$10,000, the standard, negotiated fee shall be assessed pro-rated for the remaining portion of the quarter based on the number of days left in the quarter. For withdrawals from the account in excess of \$10,000, unearned fees on these amounts will be refunded or credited to the account on a pro-rated basis for the remaining portion of the quarter based on the number of days left in the quarter.</p> <p>Upon termination of an account during a calendar quarter, pre-paid, unearned fees will be promptly refunded, based on the number days left in the calendar quarter from the effective date of termination.</p> <p>In addition to the advisory fees, an annual service fee shall be paid by Client to MSC. The initial service fee will be based upon the inception market value of the account and will be charged when the account is opened. This annual service fee will be billed quarterly in advance of the service provided and is <u>not negotiable</u>. For assets added to the portfolio in excess of \$10,000, the standard Service Fee shall be pro-rated for the remaining portion of the quarter based on the number of days left in the quarter. For withdrawals from the account in excess of \$10,000, unearned fees on these amounts will be refunded or credited to the account based on a pro-rated portion of the days remaining in the quarter. There will be no refund of the Service Fee. The specific transaction fee schedule is subject to change and will be fully disclosed to the Client in the program contract.</p> <p>In addition to the advisory and service fee discussed above, the Special CLASS account will incur an annual administrative fee which will be charged to the account on the inception date and each subsequent anniversary date and is <u>not negotiable</u>. The administrative fee is compensation to MSC for processing and reporting all transactions in the account and for administering the account during each 12-month period. There will be no refund of the Administrative Fee. The specific transaction fee schedule is subject to change and will be fully disclosed to Client in the program contract.</p>	

Answer all items. 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**

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Michael A. Schreiber & Associates	801-	06/11/2007

(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 Part I of Form ADV: Michael A. Schreiber & Associates		IRS Empl. Ident. No.: 65-1166899																
Item of Form (identify)	Answer																	
	<p>Securities transactions under Special CLASS may incur a transaction fee. The transaction fee schedule is charged at the time of the transaction and will be so identified on the Client's security confirmation issued from Pershing, the clearing firm for MSC. The specific transaction fee schedule is subject to change and will be fully disclosed to the Client in the program contract.</p> <p>Advisory fees are in accordance with the following fee schedule:</p> <table border="1"> <thead> <tr> <th>Market Value of Account</th> <th>Adviser's Fee</th> <th>MSC Fee</th> <th>Annual Fee</th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>.95%</td> <td>.05%</td> <td>1.0%</td> </tr> <tr> <td>Plus, on assets over \$250,000 but less than \$1 million</td> <td>.75%</td> <td>.05%</td> <td>.80%</td> </tr> <tr> <td>Plus on assets over \$1,000,000</td> <td>Negotiable</td> <td>.05%</td> <td>Negotiable</td> </tr> </tbody> </table> <p>All accounts will be charged a \$150 Annual Administrative Fee by MSC.</p> <p>All Special CLASS advisory service and administrative fees will be directly debited from the Client account held at Pershing. Clients may withdraw their authorization (contained in the program advisory agreement) for direct debiting at any time; however, Client should understand that if they elect to withdraw this authorization, Adviser will terminate the agreement under the program.</p> <p>Client may terminate a Special CLASS agreement within five business days after the date when all parties have signed the agreement without penalty. After this five-day period, either party may terminate the agreement upon 30 days written notice to the other.</p> <p><u>Third Party Managers</u></p> <p>Adviser may use the services of a third party manager to offer asset management services to clients. Adviser will assist Client in evaluating their financial situation to assist Client in determining the suitability of a third party manager's service. Adviser will be available to answer questions the client may have regarding their Account and act as the communication conduit between Client and the manager.</p> <p>Client will be charged an advisory fee that will be in accordance with the third party manager's fee schedule. As a result of recommending a Client use a third party manager, Adviser may be paid a portion of the fee charged and collected by the third party manager.</p>		Market Value of Account	Adviser's Fee	MSC Fee	Annual Fee	First \$250,000	.95%	.05%	1.0%	Plus, on assets over \$250,000 but less than \$1 million	.75%	.05%	.80%	Plus on assets over \$1,000,000	Negotiable	.05%	Negotiable
Market Value of Account	Adviser's Fee	MSC Fee	Annual Fee															
First \$250,000	.95%	.05%	1.0%															
Plus, on assets over \$250,000 but less than \$1 million	.75%	.05%	.80%															
Plus on assets over \$1,000,000	Negotiable	.05%	Negotiable															

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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
Michael A. Schreiber & Associates	801-	06/11/2007

(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 Part I of Form ADV: Michael A. Schreiber & Associates		IRS Empl. Ident. No.: 65-1166899
Item of Form (identify)	Answer	
	<p>Adviser does not take custody of Client assets. Adviser will not directly conduct any securities transactions on behalf of Client or participate directly in the selection of the securities to be purchased or sold for Client. Investment decisions are made by the third party manager in accordance with the agreement between Client and manager.</p> <p>Clients are advised that Adviser has a conflict of interest in recommending third party managers who pay Adviser a solicitor's fee as opposed to other managers who have not agreed to pay compensation to Adviser. Further, clients are advised that compensation paid to Adviser from various third party managers may vary; therefore, there may be a conflict of interest in recommending a manager who shares a larger portion of its advisory fees over another manager. The advisory fees charged by third party managers with whom Adviser has a relationship may be higher or lower than the advisory fees charged by other managers. Disclosure of the advisory fees and any conflicts of interest with respect to the third party manager should be disclosed in the third party manager's disclosure brochure. Clients are advised that fees for such programs may be higher or lower than if client directly obtained the services of the third party manager or if client obtained advisory services separately. Clients should read the third party manager's disclosure brochure for additional disclosure of its managed program. Should Client terminate an arrangement with a third party manager who charges fees in advance, Adviser would refund any of the fees it received, as applicable.</p> <p><u>Financial Planning</u></p> <p>Adviser offers financial, estate, tax, and retirement planning services. Adviser will gather financial information and history from Client including, but not limited to, retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information required by Adviser in order to provide the investment advisory services requested. Based upon Client's needs, Adviser will prepare a written financial plan addressing Client's needs.</p> <p>Financial plans are based on the Client's financial situation at the time and are based on financial information disclosed by the Client to Adviser. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. Adviser cannot offer any guarantees or promises that Client's financial goals and objectives will be met. Further, Client must continue to review any plan and</p>	

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	<p>update the plan based upon changes in the Client's financial situation, goals, or objectives or changes in the economy. Should Client's financial situation or investment goals or objectives change, Clients must notify Adviser promptly of the changes.</p> <p>Adviser offers advisory services on both a fixed fee and hourly fee basis. Fees are negotiable and are charged in accordance with the fee schedule below.</p> <p><u>Fixed fee:</u> \$250 to \$4,000 – payable one-half (1/2) upon execution of the advisory agreement with Adviser and the balance due at the time of presentation of the plan or completion of the project, unless otherwise negotiated with the Client. Client may terminate the agreement with Adviser and receive a full refund of any pre-paid advisory fees for planning services at any time up to completion of the project or presentation of the financial plan to Client.</p> <p><u>Hourly Fee:</u> \$100-\$300 per hour, depending upon complexity of the services provided – payable as invoiced by Adviser. Generally, Adviser will invoice Client for all time spent each quarter. Client may terminate hourly advisory services within five (5) business days after entering into the advisory agreement without penalty. After five (5) business days of entering into the advisory agreement, Client may terminate upon Adviser's receipt of Client's written notice to terminate. Client will be responsible for any time spent by Adviser in providing the Client advisory services or analyzing the Client's situation.</p> <p>Client is advised that fees for financial planning are strictly for financial planning services. Therefore, Client may pay fees and/or commissions for additional services obtained such as asset allocation and portfolio monitoring or products purchased such as securities or insurance.</p> <p><u>General</u> Advice offered by Advisory Representatives may involve investment in mutual funds. Mutual funds may carry loads (i.e. sales charges) that may be up-front or on a contingent deferred basis or be no-loads with no initial or contingent deferred sales charges. Fees paid to Adviser or any investment adviser for advisory services are separate from the fees and expenses charged to shareholders of mutual fund shares by the mutual fund companies. A complete explanation of fees and expenses charged by mutual funds is contained in each mutual fund's prospectus. Clients are advised that Advisory Representatives are Registered Representatives of Mutual Service Corporation (MSC), a registered broker/dealer, member of the National Association of Securities Dealers ("NASD") and SIPC. Therefore,</p>	

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	<p>Advisory Representatives have a conflict of interest in recommending mutual funds that carry a load since such mutual funds will pay Advisory Representatives a commission should the purchase be made through Advisory Representatives.</p> <p>A conflict of interest may exist between the interests of Adviser and/or its Advisory Representatives and the interests of the Client in that Adviser and Advisory Representatives offer financial planning and investment advisory services for a fee and also offer various securities products for which they may be paid a commission. The securities products available through Adviser may be limited to certain products that have been reviewed and made available for offering through MSC, the broker/dealer with which Advisory Representatives may be Registered Representatives.</p> <p>Lower fees for comparable services may be available from other sources. Material conflicts of interest that could cause the Adviser or Advisory Representatives to not render unbiased and objective advice have been disclosed to the Client in writing via the Form ADV, Part II. Adviser does not maintain custody of client funds or securities.</p> <p>Client is advised that the investment recommendations and advice offered by Adviser are not legal advice or accounting advice. Client should coordinate and discuss the impact of financial advice with their attorney and/or accountant. Client is advised that it is necessary to inform Adviser promptly with respect to any changes in the Client's financial situation and investment goals and objectives. Failure to notify Adviser of any such changes could result in investment recommendations not meeting the needs of the Client.</p> <p>PRIVACY NOTICE</p> <p>Adviser gathers various nonpublic information from Clients in order to provide advisory products and services. Adviser does not share nonpublic information with nonaffiliated third parties except as permitted by law. Clients will be provided with a copy of Advisor's privacy policy upon establishment of a Client relationship with Adviser and annually thereafter as long as Client remains an active Client.</p> <p>WARRANTEES/REPRESENTATIONS</p> <p>Adviser does not represent, warrant or imply that the services or methods of analysis used by Adviser can or will predict future results, successfully identify market tops or bottoms, or insulate Clients from losses due to major market corrections or crashes. No guarantees can be offered that Client's goals or objectives will be achieved. Further, no promises or assumptions can be made that</p>	

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	<p>the advisory services offered by Adviser will provide a better return than other investment strategies.</p> <p>PROXY VOTING</p> <p>Adviser does not vote proxy material for clients. Each client is responsible for voting all proxy materials.</p>	
Item 3K (3), 3L	<p>Adviser may provide advice about a variety of investments. In addition to the types of investments listed in Item 3, Adviser may provide advice or make recommendations concerning partnerships investing in real estate, oil and gas interests, real estate investment trusts (REITs), collateralized mortgage obligations (CMOs), derivative securities (e.g. interest-only strips), equipment leasing and various tax-favored partnerships engaged in a variety of activities. Advise or recommendations may also be given with respect to insurance products.</p>	
Item 5	<p>Advisory Representatives must have obtained a passing score (generally, 70%) on the examinations required by the jurisdictions in which investment advisory business will be offered.</p>	
Item 6	<p>Michael A. Schreiber Date of Birth: 02/1960</p> <p><u>Education:</u> Boston University, Boston, MA – attended from 1978 to 1982, graduated in 1982 with a Bachelor of Science degree in Communications.</p> <p><u>Business Background:</u> Michael A. Schreiber & Associates, an investment adviser – position: Owner – 04/1987 to Present/Advisory Representative – 05/2007 to Present. Mutual Service Corporation, a broker/dealer and investment adviser – position: Registered Representative/Advisory Representative – 12/2005 to Present. AXA Advisors, LLC, a broker/dealer and investment adviser – position: Registered Representative/Advisory Representative – 04/1987 to 12/2005.</p>	
Item 7C	<p>Adviser's principal business is that of an investment adviser. However, Advisory Representatives are Registered Representatives of Mutual Service Corporation (MSC), a registered Broker/Dealer, member NASD and SIPC. Clients are under no obligation to purchase or sell securities through the Advisory Representatives. However, if they choose to implement the plan, commissions may be earned in addition to any fees paid for advisory services. Commissions may be higher or lower at MSC than at other broker/dealers. Advisory Representatives may have a conflict of interest in having Clients purchase securities and/or insurance related products through MSC in that the higher their production with MSC the greater</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Michael A. Schreiber & Associates		IRS Empl. Ident. No.: 65-1166899
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	<p>potential for obtaining a higher pay-out on commissions earned. Further, Advisory Representatives may be restricted to only offering those products and services that have been reviewed and approved for offering to the public through MSC. Advisory Representatives spend approximately 60% of their time offering securities products on a commission basis.</p> <p>Advisory Representatives may be licensed with various insurance companies. Commissions may be earned if the insurance products are purchased through Advisory Representatives. Clients are not obligated to purchase insurance products or services through Advisory Representatives. They spend approximately 10% of their time offering insurance products.</p> <p>Advisory Representatives may refer Clients to various third party managers. In return, Adviser may share in a portion of the third party manager's advisory fee. Clients will be provided with applicable disclosure brochures as required by the third party manager which will disclose the compensation structure.</p> <p>The remainder of the time is spent acting in the capacity as an Advisory Representative for Applicant.</p>	
Item 9B, E	<p>Advisory Representatives may buy or sell securities identical to those securities recommended to clients. Therefore, Advisory Representatives may have an interest or position in certain securities that are also recommended and bought or sold to clients. Advisory Representatives will not put their interests before a client's interest. Advisory Representatives may not trade ahead of their clients or trade in such a way to obtain a better price for themselves than for their clients. Adviser is required to maintain a list of all securities holdings for its associated persons. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any investment recommendation. Adviser and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.</p> <p>Adviser has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <p>1) Advisory Representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her affiliation with Adviser, unless the information is also available to the investing public on reasonable</p>	

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	<p>inquiry. No person shall prefer his or her own interest to that of the advisory client. (1) (2)</p> <p>2) All clients are fully informed that certain individuals may receive separate compensation when effecting transactions during the implementation process.</p> <p>3) Adviser emphasizes the unrestricted right of Client to decline to implement any advice rendered, except in situations where a Third Party Advisory Service is granted discretionary authority in Client's account.</p> <p>4) Adviser requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.</p> <p>5) Any individual not in observance of the above may be subject to termination.</p> <p>Footnotes</p> <p>(1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of Adviser's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with the Adviser's records in the manner set forth above.</p> <p>(2) Open-end mutual funds and/or the investment sub-accounts which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds and/or variable insurance products by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by the Adviser's Investment policies and procedures.</p> <p>In accordance with Section 204A of the Investment Advisers Act of 1940, Adviser also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Adviser or any person associated with Adviser.</p> <p>CODE OF ETHICS</p> <p>Adviser has a fiduciary duty to Clients to act in the best interest of the Client and always place the Client's interests first and foremost. Adviser takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as Adviser's policies and procedures, which Adviser maintains. Further, Adviser strives to handle Clients' non-public information in such a way to protect information from falling into hands that have no business</p>	

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	<p>reason to know such information and provides Clients with Adviser's Privacy Policy. As such, Adviser maintains a Code of Ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about Client transactions. Further, Adviser's Code of Ethics establishes Adviser's expectation for business conduct. A copy of our Code of Ethics will be provided to any Client or prospective Client upon request.</p>	
Item 10	<p>Adviser will generally require Clients to deposit a minimum of \$100,000 (cash or securities) to a brokerage account in order to participate in the Asset Allocation/Portfolio Monitoring services offered by Adviser. However, under certain circumstances, Adviser may waive the minimum account size requirement and accept accounts less than \$100,000. Such circumstances may include, but not be limited to, 1) additional assets will soon be deposited or 2) Client has other accounts with Adviser. Clients are advised that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested since fluctuations in the market may affect smaller accounts more.</p> <p>Special CLASS requires a minimum of \$50,000 to open an account.</p>	
Item 12A (1) (2)	<p>Clients may grant Adviser authorization to manage Client's account on a discretionary basis. Client will grant such authority to Adviser by execution of the Client agreement. Client may terminate discretionary authorization at any time upon receipt of written notice by Adviser.</p> <p>Additionally, Client is advised that:</p> <ol style="list-style-type: none"> 1. Client may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations; 2. Advisory Representative must obtain written Client consent to establish any mutual fund, variable annuity, or brokerage account; 3. Client selects the custodian at which Client's cash and securities will be custodied. 	
Item 13A	<p>Advisory Representatives who are Registered Representatives may receive trail commissions (i.e. 12b-1 fees) for a period of time. Load and no-load mutual funds</p>	

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	<p>may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from Client assets. 12b-1 fees may be initially paid to MSC and a portion passed to the Advisory Representatives. The receipt of such fees could represent an incentive for Advisory Representatives to recommend funds with 12b(1) fees over funds that have no fees or lower fees. As a result, there is a potential conflict of interest.</p> <p>Adviser may receive research and other products designed to help it grow and manage its business from MSC and/or other outside vendors selected. None of these are paid for in soft dollars and the research may be used for all clients of Adviser whether or not the Client is paying for the service/research. Advisory Representatives may also receive benefits such as assistance with conferences and educational meetings from product sponsors.</p>	

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