

**Schedule F of
Form ADV****Continuation Sheet for Form ADV Part II**Applicant:
**Duff & Boynton, LLC dba Duff & Boynton
Wealth Management**SEC File Number:

801-Date:
01/11/2008

(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:
Duff & Boynton, LLC dba Duff & Boynton Wealth ManagementIRS Empl. Ident. No.:
80-0106455Item of Form
(identify)

Answer

Item 1D

INTRODUCTION:

Duff & Boynton, LLC dba Duff & Boynton Wealth Management (hereinafter referred to as "Duff & Boynton") is an investment advisor registered with the Securities and Exchange Commission ("SEC"). Duff & Boynton's Investment Advisory Representatives ("IARs") are Registered Representatives of Triad Advisors, Inc., an NASD Member broker-dealer (hereinafter referred to as "Triad") and agents/brokers with various insurance companies.

Duff & Boynton and its IARs will provide a variety of advisory services to clients as described herein. The specific types of advisory services to be provided to any particular client will be determined between the IAR and the client based on the client's individual needs.

INVESTMENT RISKS AND REWARDS:

Securities and other types of investments all bear different types and levels of risk. Those risks are typically discussed with clients in defining the investment policies and objectives that will guide investment decisions for their accounts. Upon request, as a part of advisory services rendered, Duff & Boynton IARs can discuss those investments and investment strategies that we believe may tend to reduce these risks for a particular client's circumstances. Clients must realize that obtaining higher rates of return on investments entails accepting higher levels of risk. Based upon decisions with clients, Duff & Boynton IARs attempt to identify the balance of risks and rewards that is appropriate and comfortable for the client. It is still the client's responsibility to ask questions if they do not fully understand the risks associated with any investment. Clients are strongly encouraged to read prospectuses, when applicable, and ask questions prior to investing.

Duff & Boynton IARs strive to employ their best judgment when making investment decisions for clients. Still, we cannot assure clients that investments will be profitable or assure that no losses will occur in their portfolios. Past performance is an important consideration with respect to any future investment or investment advisor, but it is not necessarily an accurate predictor of future performance.

ADVISORY SERVICES AND FEES:

A variety of investment advisory services are available through Duff & Boynton. With the assistance of a Duff & Boynton IAR, clients can utilize the firm's wealth management service. Specific services, related fee arrangements, and all terms and conditions of our client agreement are contained in the Duff & Boynton Investment Advisory Agreement that is provided for the client's signature.

WEALTH MANAGEMENT SERVICES:

Duff & Boynton provides a comprehensive investment advisory service to clients, which combines financial planning with asset management. As part of our service, we develop an asset allocation strategy consistent with client's investment objectives, financial and tax status, risk tolerance and time horizon. Client assets may then be invested in a portfolio of mutual funds, individual equities or bonds, variable annuity products or other

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appropriate securities products. Clients' accounts will be reviewed and/or rebalanced at least annually, but may be reviewed and/or rebalanced more often based on market conditions, the client's circumstances, etc.

Asset management services may be provided on a discretionary or non-discretionary basis at the client's option. Clients who choose to provide Duff & Boynton with discretion have empowered Duff & Boynton to buy and sell securities without the client's prior consent.

Investment strategies and recommendations may be based upon consideration of any of the following:

- a. Diversification – for the purpose of balancing risk while maintaining the possibility of gain; or,
- b. Risk Factors – including the risk of capital loss (market risk) and the risk of loss of purchasing power (inflation risk), and the client's understanding of, and financial ability to bear, such risks; or,
- c. Asset Balance – taking into consideration short and long-term liquidity needs, blending of lesser and greater risk approaches, and combining income, growth, and safety concepts; or,
- d. Discipline – emphasizing commitment and follow through over a reasonable period of time in order to permit the investment plan or recommendations to achieve the intended/pursued result; or,
- e. Income Tax Considerations, but these should not replace the economic benefits as the principal determinant of investment decisions.

Investment advice is rendered on behalf of Duff & Boynton by Duff & Boynton advisory representatives for a fee based on a percentage of assets under management. Generally, we charge an annual fee of 1% of the clients' assets under management, which is assessed against the clients account in pro-rata advance monthly increments. The market value against which the fee is charged is based on the account's closing value for the previous month.

Advisory fees due to Duff & Boynton will be deducted from the client's account, when due. Duff & Boynton will liquidate money market shares to pay the fees and, if insufficient money market shares or cash are available, other investments will be liquidated to pay the fees. The investment(s) to be liquidated will be selected at random. Authorization for the automatic deduction of fees from client accounts is contained in the Client Services Agreement. As mentioned previously, fees shall be deducted from the client's account in accordance with the client agreement.

Clients are responsible for any and all transaction charges, including standard broker-dealer ticket charges, which are assessed to the account. Clients will pay separately for custodial services. In all cases where client terminates, clients would receive a pro-rata refund taking into account the fees they have prepaid to Duff & Boynton less the services which have been provided. Termination shall be effective when received by the other party (Client or Duff & Boynton), or ten (10) business days from the date of termination notice, whichever occurs sooner.

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All fees paid to Duff & Boynton for investment advisory services are separate from fees and expenses charged to owners of mutual fund shares or variable annuity contracts by the product sponsors. As a result, clients may pay two management fees. The first fee is paid to the product manager and the second to the advisor, Duff & Boynton. A complete explanation of the product-related fees and expenses is contained in the prospectus for the particular investment product.

TERMINATION OF SERVICES OR REFUNDS

Duff & Boynton or the client may terminate the advisory agreement at any time upon 30-days written notice to the other party. As mentioned previously, pro-rata refunds will occur as required.

The fees charged to clients for each program are calculated as described in the above program specific descriptions. Neither Duff & Boynton, nor its IAR's, shall be compensated on the basis of a share of capital gains or capital appreciation of the funds or any portion of the fund invested by the client. Lower fees for comparable services may be available from other sources.

The client shall at all times maintain full and complete ownership rights (i.e. the right to add or withdraw securities or cash, pledge securities, vote securities and/or receive timely confirmations) to all assets held in their account. Assets under management will at no time be "pooled for investment" by Duff & Boynton.

Item 3K(3)

TYPES OF INVESTMENTS

The IAR may provide recommendations to advisor clients on hedge funds, managed futures and direct participation programs including alternative energy programs, real estate development programs, equipment leasing programs, and only those direct participation programs which have been approved for sale by Triad registered representatives.

Item 5

EDUCATION AND BUSINESS STANDARDS:

All IARs of Duff & Boynton must satisfy, at minimum, the experience and education requirements set out by the individual states where they intend to offer services. Often, this will require the IAR to pass the North American Securities Administrators Association, Inc. (NASAA) Series 65 Uniform Investment Advisor Law Examination. Duff & Boynton also examines the overall experience and capabilities of the IAR before accepting the application. An IAR of Duff & Boynton must first be appropriately registered as a securities Registered Representative of Triad Advisors, Inc., Duff & Boynton's affiliated securities broker-dealer.

Item 6

EDUCATION AND BUSINESS BACKGROUND:**Jeremy Boynton**

Year of Birth: 1971

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Item 6

Past Five Years of Business Experience:

Duff & Boynton, Managing Member and Chief Compliance Officer, June, 2007 to Present
Duff & Boynton Wealth Management (through Wachovia Financial Network), Registered Representative, May, 2004 to June, 2007
AG Edwards, Financial Advisor, October, 2000 to May, 2004

Education:

BBA in Accounting graduated May 1994 from Stephen F. Austin State University. Graduated with cum laude.

Designations: CFP

George Duff

Year of Birth: 1970

Past Five Years of Business Experience:

Duff & Boynton, Managing Member, June, 2007 to Present
Duff and Boynton Wealth Management, LLC (through Wachovia Financial Network), Registered Representative, May, 2004 to July, 2007.
AG Edwards, Financial Advisor, June, 1996 to May, 2004

Education:

1992 - BBA University of Texas at Austin

1996 - MBA University of Texas at Austin – Finance concentration.

Items 7A,B & 8C(1),(5) &
(9)

OTHER BUSINESS ACTIVITIES & FINANCIAL INDUSTRY AFFILIATIONS:

The principal business of Duff & Boynton is the provision of advisory services. Nevertheless, it should be noted that Duff & Boynton's executive officers are also Registered Representatives (RRs) of Triad Advisors, Inc. and agents/brokers with various insurance companies. In their separate capacities as RRs and/or insurance agents/brokers, the IARs of Duff & Boynton may sell securities or insurance products to clients on a commissionable basis. Also, certain IARs may be associated with Campbell & Company, a managed futures firm.

Triad Advisors, Inc. has fully disclosed clearing arrangements with National Financial Services, LLC (NFS), a wholly owned subsidiary of the Fidelity Investments Group of companies and the Pershing Division of the Donaldson, Lufkin & Jenrette Securities Corporation. As a fully disclosed broker-dealer, Triad may take custody of clients' funds or securities for transmittal only.

Duff & Boynton's IARs may also be licensed insurance agents offering a variety of insurance products through Triad or as brokers/agents with various insurance companies.

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Item 9E & Miscellaneous

PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS:*Code of Ethics*

Duff & Boynton or individuals associated with Duff & Boynton may buy or sell securities identical to those recommended to customers for their personal accounts. Additionally, any related person(s) may have an interest or position in certain securities(y) that may also be recommended to a client. As such, transactions are likely to be statistically insignificant in relation to the market as a whole.

Duff & Boynton does not permit the aggregate blocking of personal securities transactions with those of advisory clients.

As these situations may represent a conflict of interest, Duff & Boynton has established the following restrictions in order to comply with its fiduciary responsibilities:

- a. A director, officer or employee of Duff & Boynton 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 employment unless the information is also available to the investing public upon reasonable inquiry. No director, officer or employee of Duff & Boynton shall prefer his or her own interest to that of the advisory client.
- b. Duff & Boynton maintains a list of all securities holdings for itself, and anyone associated with its advisory practice with access to advisory recommendations. An appropriate officer or manager of Duff & Boynton reviews these holdings on a regular basis.
- c. Duff & Boynton emphasizes the unrestricted right of the client to decline to implement any investment advice rendered, except in situations where Duff & Boynton is granted discretionary authority over the client's account.
- d. Duff & Boynton requires that all directors, officers and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
- e. Any director, officer or employee of Duff & Boynton found to have failed to observe the above-listed principles may be subject to internal disciplinary sanctions, which may include termination.

Insider Trading

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.

Item 10

CONDITIONS FOR MANAGING ACCOUNTS:

Duff & Boynton generally requires a minimum of \$1,000,000 for managed accounts.

Items 11A & B

REVIEW OF ACCOUNTS/STATEMENTS:

IARs of Duff & Boynton perform periodic reviews of client accounts. Each individual IAR is responsible for the review of all accounts they maintain. Reviews are attempted

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Items 12A1,2 & 4

no less than annually. Reviews are also performed when the client informs the IAR of substantial changes to their financial or tax status, investment objectives, risk tolerance or time horizons. Lastly, reviews may occur when fundamental market factors (e.g., inflation rates, interest rates, GDP, etc.) change in a material way.

Clients will be issued trade confirmations for all transactions, monthly account statements (for all months in which a change occurs in the account, unless the Client has asked not to receive the same) and custodial statements.

INVESTMENT OR BROKERAGE DISCRETION:

Duff & Boynton generally manages client accounts on a non-discretionary basis. In certain cases, Clients would provide Duff & Boynton with written discretionary authority to determine the securities and investment amounts that are purchased and sold for the client's account. Authority shall apply to initial purchases and sales, subsequent purchases and sales, re-balancing and reallocation of mutual funds in the client's account.

All clients have the right to restrict this discretionary authority provided to Duff & Boynton. If applicable, limitations shall be included in the initial written authority. Clients may amend any limitation as necessary. Duff & Boynton requires that such amendments be submitted in writing. Changes shall be effective upon receipt and acceptance by Duff & Boynton.

Item 12B

SUGGESTION OF BROKERS TO CLIENTS:

Clients in need of brokerage and/or custodial services will have Triad, in its capacity as a broker-dealer, recommended to them. Although no client is required to select Triad, or one of the approved clearing broker-dealers, for execution and custodial services, Duff & Boynton will not be able to allow the client to participate in its investment advisory services if another broker-dealer is selected by the client. Duff & Boynton does not have discretion to select the broker-dealer to use for transactions, but does negotiate transaction costs. Transactions executed through Triad, in its broker-dealer capacity, as part of services enumerated herein, may be subject to Triad's then current transaction fee and commission schedule. If applicable, such commissions and fees will be "fully disclosed".

Due to the nature of Duff & Boynton's business and client needs, Duff & Boynton's advisory practice does include negotiating commissions with broker-dealers and/or obtaining volume discounts. Duff & Boynton may aggregate transactions for a client with other client orders to improve the quality of the execution. Allocations of aggregated orders are made under procedures designed to treat all clients fairly.

The investment advisory services provided by Duff & Boynton may cost the client more or less than purchasing similar services separately. Clients should consider whether or not the appointment of Triad (or an approved clearing broker-dealer) as the sole broker-dealer may or may not result in certain costs or disadvantages to the client as a result of possibly less favorable executions. Factors to consider include the type and size of the account, the securities to be bought or sold and the client's historical and/or expected size or number of trades.

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Item 13A

ADDITIONAL COMPENSATION:

Triad and/or its registered representative may, from time-to-time, receive 12b-1 fees from investment companies in connection with the placement of client funds into investment companies.

Duff & Boynton, its IARs, or Triad may receive administrative, investment advisory or other fees for providing support services, administrative support an/or client referrals to other investment advisory firms. In all such cases, these arrangements are fully disclosed to the affected clients(s). Mutual funds held in a client portfolio incur investment management fees and other internal expenses as described in the prospectus for each fund. Duff & Boynton strongly encourages clients to carefully read prospectuses and consider the investment objectives, risks and charges and expenses of the investment company, prior to investing. The contract prospectus and the underlying fund prospectus contain this and other information about the investment company.

Miscellaneous

PRIVACY POLICY

In order to facilitate the servicing of our client's account, Duff & Boynton may receive nonpublic personal information about our clients from the following sources:

- Information we receive from the client on applications, account opening documents or other forms;
- Information about the client's transactions with Duff & Boynton, Triad or other firms;
- Information Duff & Boynton receives from a consumer reporting agency; and
- From other sources with the client's consent or with the consent of the client's registered representative.

Duff & Boynton employees will confirm the identity of any caller requesting client information by asking the caller to provide two or more of the following: birth date, tax identification number, street address, mother's maiden name or telephone number. Since the mother's maiden name is identified on the Duff & Boynton or Triad Account Form as the "Account Password", it will be used as a primary identifier when the account is in the name of an individual.

Duff & Boynton does not disclose any nonpublic personal information about our clients to anyone, except as permitted by law. Such disclosure may include the following:

- Affiliates, including affiliated service providers (for example, insurance agencies for processing of insurance applications on the client's behalf);
- Government agencies and law enforcement officials (for example, for tax reporting or under a court order); and
- Other organizations, with the client's consent or as directed by the client's registered representative (for example, the client's accountant or attorney's firm for tax preparation or estate planning).

Duff & Boynton restricts access to personal and account information to those of its employees who need to know that information to provide products or services to the

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Miscellaneous

client or representative. Duff & Boynton maintains physical, electronic, and procedural safeguards to guard your nonpublic personal information. Removing client files, client lists, client related documents or electronic data concerning clients from the premises without management approval is strictly prohibited.

Duff & Boynton will continue to adhere to these privacy policies and practices when a client decides to close an account or become an inactive customer.

PROXIES

Duff & Boynton does not vote client proxies.