

This brochure supplement provides information about David Ballheim that supplements the Palen Financial, LLC brochure. You should have received a copy of that brochure. Please contact David Ballheim, IAR if you did not receive Palen Financial, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about David Ballheim is also available on the SEC's website at www.adviserinfo.sec.gov.

Palen Financial, LLC
Form ADV Part 2B – Individual Disclosure Brochure
for
David Ballheim
Investment Adviser Representative

Palen Financial, LLC
1910 East Kimberly Road, Suite 315
Davenport, Iowa, 52807
(563) 344-5888
www.palenfinancial.com
david@palenfinancial.com

UPDATED: 2/17/2011

Item 2: Educational Background and Business Experience

Name: David Ballheim

CRD#: 5812321

Born: 1981

Education Background and Professional Designations:

Education:

BA Marketing, Emphasis: Sales and Advertising
University of Northern Iowa – 2004

Business Background:

2010 – Present	Investment Advisor Representative Palen Financial, LLC
2009 – 2010	Senior Credit Manager Wells Fargo Financial
2005 – 2008	Vice President Agency Division Giant Marketing Incorporated

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

David Ballheim is a licensed insurance producer. From time to time, he will offer clients advice or products from those activities. PF always acts in the best interest of the client. These products are all fee-based and produce no commissions.

Item 5: Additional Compensation

Other than salary, annual bonuses, regular bonuses, David Ballheim does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through Palen Financial, LLC.

Item 6: Supervision

As a representative of Palen Financial, LLC, David Ballheim works closely with Frederick Joseph Palen and all advice provided to clients is reviewed by Frederick Joseph Palen prior to implementation. David Ballheim's contact information is on the cover page of this disclosure document.

Item 7: Requirements For State Registered Advisers

This disclosure is required by Iowa securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

A. David Ballheim has NOT been involved in any of the events listed below.

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.

B. David Ballheim has NOT been the subject of a bankruptcy petition at any time.