

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

Applicant:
Aventine Investment Services, Inc.

SEC File Number:
801-

Date:
01/17/2008

(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: Aventine Investment Services, Inc.		IRS Empl. Ident. No.: 02-0812561
Item of Form (identify)	Answer	

Item 1D

ADVISORY SERVICES AND FEES

Aventine Investment Services, Inc. (hereinafter "AIS") is a corporation, formed under the laws of the State of California, and registered with the State of California as a registered investment adviser. AIS offers investment advisory services to individuals, pensions and profit sharing plans, trusts, estates, charitable organizations, corporations or other organizations. This Schedule F narrative provides clients with information regarding AIS and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm.

Please contact Angela Walsh, Vice President, Corporate Secretary, Treasurer, Chief Financial Officer and Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about AIS is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for AIS is 144957.

Individuals associated with AIS will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of the Firm. Such individuals are known as Investment Advisor Representatives (IARs).

DESCRIPTION OF SERVICES PROVIDED

Portfolio Management

AIS provides non-discretionary portfolio management services where the investment advice provided is custom tailored to meet the individualized needs and investment objectives of the client. Accordingly, AIS will perform various functions, at the client's expense, only with prior approval from the client. Once the portfolio is constructed, AIS provides continuous supervision of the portfolio as changes in market conditions and client circumstances may require.

AIS will work with its clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their clients' educational, home ownership and retirement funding goals and objectives etc. AIS may create a portfolio, consisting of individual stocks and/or bonds; no-load funds and/or load-waived funds (front-end commissions will not be charged).

Each portfolio will be initially designed to meet a particular investment goal, which AIS has determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, AIS will review the portfolio at least quarterly and if necessary, suggest to the client that rebalancing take place, based upon the client's individual needs, stated goals and objectives.

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02-0812561Item of Form
(identify)

Answer

Item 1D
(Continued)

However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. AIS' strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement.

FEE SCHEDULE: Portfolio Management For Managed Accounts

<u>Assets Under Management*</u>	<u>Annual Management Fee</u>	<u>Quarterly Fee</u>
\$0 to \$999,999	1.75%	0.4375%
\$1,000,000 to \$4,999,999	1.25%	0.3125%
\$5,000,000 to \$9,999,999	0.75%	0.1875%
\$10,000,000+	0.50%	0.125%

*Our assets under management fee takes into account only assets that are directly managed or advised on by AIS. For instance, if a Client has \$4,000,000 in an advisory account with AIS through Charles Schwab Institutional and \$2,000,000 in an account directly held with Purshe Kaplan Sterling Investments, Inc. or certain other firms, the Client would be charged an overall rate of 0.75% on their \$4,000,000 of assets held at Charles Schwab Institutional, because the Client is considered to have \$6,000,000 under management with our firm.

Transaction fees are generally assessed as incurred. AIS' asset management fee shall be pro-rated and paid quarterly in arrears. All fees are negotiable and charged against the balance in the Client's account on the inception date based on inception value and, thereafter, on the first day of each calendar quarter based on the market value of the last day of the previous quarter. AIS reserve the right to waive or reduce the advisory fee for clients primarily in cash positions.

In cases where a Client begins a relationship with the Advisor for investment advisory services after the beginning of a quarter, then the advisory fees will be assessed on a pro-rata basis for the total number of days remaining in that quarter.

No increase in the annual fee shall be effective without prior written notification to the Client.

Financial Planning

Additionally AIS may provide clients with a one-time financial plan or ongoing financial consultation fees. AIS will generally charge a negotiable fixed fee ranging from \$1,000 to \$15,500 the total of which is dependent

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Item 1D (Continued)	<p>upon the level and scope of these services. The entire planning fee or anticipated consulting fee shall be due upon the execution of the Financial Planning or Consulting Agreement. The Client's financial plan or consultation shall be rendered to the Client within ninety days of the execution of the agreement.</p> <p>AIS' fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. The fixed fees are determined after considering many factors, such as the level and scope of the services, and the client's net worth. Alternatively, AIS may provide services based on an hourly basis, which is generally \$300 per hour.</p> <p>The fee-paying arrangements for fixed and/or hourly charges will be determined on a case-by-case basis and will be detailed in the signed agreement for services. The client will be invoiced directly for the fixed or hourly fees.</p> <p><i>Divorce Planning</i></p> <p>Additionally AIS may provide clients with divorce planning services related to their finances and assets. AIS will generally charge a negotiable fee ranging from \$2,500 to \$10,500 the total of which is dependent upon the level and scope of these services. Our overall fees are calculated as follows: \$175 per hour for the first three hours and \$250 for each additional hour of work. One-half to all of the total anticipated fees are due upon the execution of the Divorce Planning Agreement, generally from each party to the divorce. Advisor's services shall be rendered to Client(s) within ninety days of the execution of the agreement. The remainder of AIS' fees are due upon completion of our service to the Client(s).</p> <p>AIS' fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. AIS' fixed fees are determined after considering many factors, such as the level and scope of the services, and the client's net worth. Alternatively, AIS may provide services based on an hourly basis, which is generally \$300 per hour.</p> <p>The fee-paying arrangements for fixed and/or hourly charges will be determined on a case-by-case basis and will be detailed in the signed agreement for services. The client will be invoiced directly for the fixed or hourly fees.</p> <p><u>ADDITIONAL INFORMATION CONCERNING FEES</u></p> <p>In certain circumstances, advisory fees may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of</p>
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Item 1D (Continued)	<p>capital gains or capital appreciation of the funds or any portion of the funds of an advisory client. Pursuant to California Code of Regulations, 10 CCR Section 260.238(j), AIS hereby discloses that Clients may receive the same or comparable services from other Financial Advisors at a lower fee.</p> <p>All fees paid to AIS for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.</p> <p>A client could invest in a mutual fund directly, without the services of AIS. In that case, the client would not receive the services provided by AIS which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to the client's financial condition and objectives. Accordingly, the clients should review both the fees charged by the funds and the fees charged by AIS to fully understand the total amount of fees to be paid by the clients and to thereby evaluate the advisory services being provided.</p> <p>Upon client's written authorization, fees will be automatically deducted from the account. Clients will be provided with a quarterly statement reflecting deduction of the advisory fee.</p> <p>Clients can terminate, without penalty, AIS' Agreement within five (5) business days. Thereafter, Clients will receive, where applicable, a prorated refund of any prepaid advisory fees. Such prorated refund will be based upon actual services and termination costs incurred up to and at the time of termination of AIS' services.</p> <p>Pursuant to California Code of Regulations, 10 CCR Section 260.238(k), AIS discloses that it may utilize various firms for the execution of securities transactions, to custody assets or place insurance transactions. Advisor hereby discloses that Advisor is not, but Advisor's representatives are agents/brokers with various insurance companies. Such firms pay representatives a commission for the sale of their products. As such, a potential conflict of interest exists between the Advisor's interest and the Clients. The Advisor may utilize various firms for the execution of securities transactions and to custody assets. In certain cases, Advisor may recommend that clients execute transactions through Purshe Kaplan Sterling Investments, Inc., member FINRA/SIPC as Items 7A & B of Schedule F. Advisor's representatives may earn commissions from Purshe Kaplan Sterling Investments, Inc., when they act in their separate capacities as registered representatives of that firm. In any event, Client is under no obligation to act upon Advisor's recommendations and if the Client elects to act on any of the</p>
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Complete amended pages in full, circle amended items and file with execution page (page 1).

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Item 1D (Continued)	recommendations, the Client is under no obligation to effect the transaction through Advisor, or any particular broker-dealer or custodian.
Item 5	<u>EDUCATION AND BUSINESS STANDARDS</u> All individuals that render investment advisory services on behalf of AIS shall have attained all required investment-related licenses and/or designations.
Item 6	<u>PERSONAL EDUCATIONAL AND BUSINESS BACKGROUND</u> <u>Brenda Eschbach – Born 1956</u> Past Five Years of Business Experience 2007 – Present, President, Aventine Investment Services, Inc., Irvine, CA 2007 – Present, Registered Representative, Purshe Kaplan Sterling Investments, Inc., Irvine, CA 2002 – 2007, Senior Financial Advisor, Ameriprise Financial Services, Inc., Irvine, CA 1999 – 2002, Financial Advisor, Ameriprise Financial Services, Inc., Irvine, CA Education 2006, Ph.D., Finance, Economics, Edenvale University, London, England 1984, MBA, Finance, Edenvale University, London, England 1982, B.A., Marketing, Finance, Edenvale University, London, England Professional Associations Financial Planning Association Society of Financial Planning Professionals <u>Angela Walsh – Born 1980</u> Past Five Years of Business Experience 2007 – Present, Vice President, Corporate Secretary, Treasurer, Chief Financial Officer and Chief Compliance Officer, Aventine Investment Services, Inc., Irvine, CA 2007 – Present, Registered Representative, Purshe Kaplan Sterling Investments, Inc., Irvine, CA 2003 – 2007, Paraplanner, Ameriprise Financial Services, Inc., Irvine CA, West Lafayette, IN, Morton, IL 2003, Consultant, Lancome Cosmetics, Peoria, IL 2002, Financial Advisor, Ameriprise Financial Services, Inc., Indianapolis, IN Education 2001, B.S., Biology, University of Illinois, Urbana-Champaign, Urbana, IL

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Items 7A & B, 9B & D	<p>OTHER FINANCIAL ACTIVITIES OR AFFILIATIONS</p> <p>Ms. Eschbach and Ms. Walsh are registered representatives with Purshe Kaplan Sterling Investments, Inc. ("PKS"), a registered broker-dealer and Member FINRA/SIPC. In order to comply with FINRA Conduct Rule 3040, PKS as an unaffiliated broker-dealer may periodically review the investment advisory transactions of AIS. This information will be viewed by PKS' compliance department personnel for supervisory purposes only. No information viewed will be utilized for purposes of solicitation or shared with any affiliation outside the scope of regulatory compliance.</p> <p>Ms. Eschbach and Ms. Walsh are licensed insurance agents/brokers with various insurance companies/agencies. They may receive the normal commissions for securities or insurance sales in their separate role(s) as registered representatives or insurance agents/brokers.</p>
Item 9E & Miscellaneous	<p><u>PARTICIPATION OR INTEREST IN CLIENTS</u> <u>TRANSACTIONS/CODE OF ETHICS</u></p> <p>AIS and/or its representatives may buy or sell for their personal account(s) investment products identical to those recommended to clients. It is the expressed policy of AIS that neither AIS, nor its representatives may purchase or sell any individual stock or bond prior to a transaction(s) being implemented for an advisory account. This policy is meant to prevent AIS and/or its representatives from benefiting as a result of transactions placed on behalf of advisory accounts.</p> <p>AIS has established the following restrictions in order to ensure its fiduciary responsibilities to clients are met:</p> <ol style="list-style-type: none"> 1) Advisors' representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by their role as an Investment Advisory Representative of AIS, unless the information is also available to the investing public on reasonable inquiry. In no case, shall AIS' representatives prefer their own interest to that of their advisory clients. (1) (2) 2) AIS emphasizes the unrestricted right of its clients to decline to implement any advice rendered. 3) AIS recognizes it must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. <p>Footnotes</p> <p>(1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of AIS' clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities</p>

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Item 9E & Miscellaneous (Continued)	<p>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 AIS' 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 of redemption. As such, transactions in mutual funds and/or variable insurance products by AIS are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by AIS' Investment policies and procedures.</p>
Miscellaneous	<p><u>INSIDER TRADING</u></p> <p>In accordance with Section 204A of the Investment Advisors Act of 1940, AIS also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by AIS.</p>
Miscellaneous	<p><u>PRIVACY STATEMENT</u></p> <p>AIS is committed to safeguarding the confidential information of its clients and holds all personal information provided to it in the strictest confidence. These records include all personal information that AIS collects from its clients or receives from other firms in connection with any of the financial services they provide. AIS also requires other firms with whom they deal to restrict the use of client's information. AIS' Privacy Policy is available upon client's engagement of the firm's services or by prior request of the clients.</p>
Miscellaneous	<p><u>PROXY VOTING</u></p> <p>Advisor will vote proxies on behalf of clients. Subject to Rule 206(4)-6 of the Investment Advisors Act, AIS has established a Proxy Voting Policy. Our written supervisory procedures state in part:</p> <p>"AIS votes client proxies on occasion and as such is subject to Rule 206(4)-6 of the Investment Advisers Act. We understand our duty to vote client proxies and do so in the best interest of clients. AIS further understands that material conflicts between its interests and those of its clients with respect to proxy voting must be resolved before proxies are voted. In cases of real or perceived conflicts of interest, AIS may consult with a neutral third party, such as Institutional shareholder Services, for advice on a particular proxy. AIS' clients may request that AIS provide them information on how proxies were voted."</p>

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Items 12B & 13A	<p><u>SUGGESTION OF BROKERS/ADDITIONAL COMPENSATION</u></p> <p>AIS may execute or recommend that clients execute their securities transactions through various firms including, but not limited to broker-dealers such as Purshe Kaplan Sterling Investments, Inc. ("PKS"). PKS will only be utilized for commissionable brokerage accounts. AIS may also recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, Member SIPC, to maintain custody of clients' assets and to effect trades for their accounts.</p>
Item 13A	<p>AIS is independently owned and operated and not affiliated with PKS or Schwab. Schwab provides AIS with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the advisor's clients' assets are maintained in accounts at Schwab Institutional, <i>and are not otherwise contingent upon Advisor committing to Schwab any specific amount of business (assets in custody or trading)</i>. Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or require a significantly higher minimum initial investment. For AIS' client accounts maintained in its custody, Schwab <i>generally</i> does not charge separately for custody but is compensated by account holders through commissions, transaction-related or asset based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.</p> <p>Schwab also makes available to AIS other products and services that benefit AIS but may not benefit its clients' accounts. Some of these other products and services assist AIS in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of AIS' fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of AIS' accounts, including accounts not maintained at Schwab Institutional.</p>
Item 13A	<p>Schwab Institutional also makes available to AIS other services intended to help AIS manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to AIS by independent third</p>

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Item 13A (Continued)	parties. Schwab Institutional may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to AIS. While as a fiduciary, AIS endeavors to act in its clients' best interests, AIS' recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to AIS of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.
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