

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

GAA:
Guardian Asset Advisors, LLC

SEC File Number:

801-

Date:

10/18/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of GAA exactly as stated in Item 1A of Part I of Form ADV:

Guardian Asset Advisors, LLC

IRS Empl. Ident. No.:

33-1168774Item of Form
(identify)

Answer

Item 1.D

Guardian Asset Advisors, LLC ("GAA") is a financial services firm that provides investment advisory services and financial planning services. The information contained in this document refers to both the investment advisory services and financial planning services. These services are provided by experienced financial advisors, who are registered or licensed, as required, to provide these advisory services.

FINANCIAL PLANNING SERVICES

The firm provides financial planning services to the majority of our clients. Depending on the individual client's preference and request, financial planning services may be provided on a modular basis or comprehensive basis. A comprehensive plan involves a more detailed review of the client's overall financial position, objective, and goals; a modular plan focuses on a specific area(s) that the client has requested the advisor provide input and review. In the event that a client selects a modular plan, the firm's services will be expressly limited to the modules identified by the client.

Information is obtained through personal interviews with the client, including information regarding each client's goals, objectives, attitudes toward risk, and investment experience. In the event that information contained in documents (such as account statements) are obtained or provided by the client, that information will be reviewed and, to the extent it is pertinent, will be incorporated into the financial plan prepared for the client. The results of the review and analysis by the advisor are put into a written financial plan that is provided to the client.

Unless otherwise agreed upon, the fee charged for the consultation and preparation of a financial plan is a fixed annual fee or based on an hourly rate, as determined pursuant to discussions with the client. The fee will be determined by a combination of factors including, but not limited to the client's net worth, the complexity of the client's particular situation, and the involvement on the part of the financial advisor to implement the financial plan. Fees are usually determined by estimating the hourly rate and costs associated with producing a plan. The hourly rate charged by the firm for financial planning services is \$250. Planning fees, either on a per hour or on a flat fee basis range from a minimum quarterly fee of \$1,250 to as much as \$10,000 per year, depending on the complexity of the plan and services requested. Fees for individual plans generally cost approximately \$1,500 - \$3,000.

Typically 50% of financial planning fees are due upon entering into a service agreement with GAA, and the balance due within 30 days of final plan presentation. In some cases, financial planning fees may be discounted for clients who retain GAA's investment advisory services in addition to financial planning services. Either party may terminate the agreement with 10 days written notice. The firm bills the client for any work completed up through the effective date of termination of the agreement.

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Item 1D.

INVESTMENT ADVISORY SERVICES

The firm also provides investment guidance and management to the majority of our clients. In that regard the firm's financial advisors provide non-discretionary and discretionary portfolio advice as to the client's investment accounts.

The financial advisor meets with the client to obtain information regarding the client's investment experience, investment objectives and risk profile. With that information a written investment policy is prepared to serve as the basis for directing the client's investment accounts. The financial advisor uses investment research and portfolio allocation software to evaluate alternative portfolio designs and assist the client in selecting the investment strategies consistent with the investment policy.

In connection with developing a prospective portfolio, the client's existing investments are evaluated to determine whether the allocation and type of such assets meet the objectives set forth in the investment policy statement. If the client so chooses, the financial advisor works with the client to develop a transition plan in order to reallocate assets. Accounts for which investment advisory services are provided by firm personnel are reviewed on a periodic basis, not less than annually.

GAA may also recommend fixed income securities to investment advisory clients. GAA may request discretionary authority from investment advisory clients to manage fixed income assets. Discretionary authority may be necessary to enable the purchase of assets in a timely manner when they are available at favorable, quoted prices.

STANDARD LINEAR FEE SCHEDULE*	
Portfolio Value	Annual Fee
Up to \$99,999.99	2.50%
\$100,000.00 to \$249,999.99	2.00%
\$250,000.00 to \$749,999.99	1.65%
\$750,000.00 to \$1,249,999.99	1.50%
\$1,250,000.00 to \$1,749,999.99	1.25%
\$1,750,000.00 +	1.15%

*Transaction/ticket charges are passed on to clients.

The above fees are negotiable and charged on a pro-rata basis in advance. In some circumstances fees may be negotiated based on a client's specific service requests, potential for increased assets to be managed, and/or the addition of financial planning services paid for separately.

Adviser requires a setup fee of \$75.00 per account.

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Item 1D.

FEE SCHEDULE: Portfolio Management through Guardian Asset's Wrap Fee Program

The Advisor's annual fee for investment management services provided under this Agreement shall be based on the market value of the assets under management in each account and be calculated as follows:

OPTIONAL WRAP FEE PROGRAM SCHEDULE**	
Portfolio Value	Annual Fee*
Up to \$99,999.99	2.50%
\$100,000.00 to \$249,999.99	2.00%
\$250,000.00 to \$749,999.99	1.65%
\$750,000.00 to \$1,249,999.99	1.50%
\$1,250,000.00 to \$1,749,999.99	1.25%
\$1,750,000.00 +	1.15%

The above fees are negotiable and charged on a pro-rata basis in advance. They are inclusive of all trading costs. In some cases, clients account termination fees may be absorbed by Advisor when accounts are being transitioned to Advisor for management from another firm. Clients may incur charges for other account services provided not directly related to the execution and clearing of transactions, including, but not limited to, IRA custodial fees, safekeeping fees, interest charges on margin loans, and fees for transfers of securities. In some circumstances fees may be negotiated based on a client's specific service requests, potential for increased assets to be managed, and/or the addition of financial planning services paid for separately.

Fees are billed and paid quarterly in advance. Each client is typically charged a single fee based on the total value of the assets in the client's account at the end of the preceding quarter. In general, a minimum annual fee of \$600 is imposed per household client. Adviser requires a setup fee of \$75.00 per account.

For the purpose of determining the fee, GAA may aggregate investment advisory accounts by persons related to or affiliated with the client (household accounts). At the commencement of the investment advisory relationship, clients may terminate their contracts with GAA upon five days written notice without the imposition of any penalty. Subsequently, clients may terminate the agreement upon 30 days prior written notice. Accounts closed during a calendar quarter will have the advisory fee pro-rated for the period during which the account was open. As fees are billed and paid on a quarterly basis in advance, GAA will make a refund on a pro-rated basis of all unearned, pre-paid fees to the client. GAA also has the ability to terminate the advisory contract, provided prior written notice is delivered to the client.

Unless other fee payment arrangements are made in advance, the client must provide written authorization to the custodian permitting the debiting of an advisory fee from their account. Upon written request, GAA will send to the client and the custodian a bill showing the amount of the fee, the value of client's assets on which the fee was

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Item 1D	<p>based, and the manner in which the fee was calculated. The firm seeks to act in a manner so as not to be deemed to have custody over client funds.</p> <p>GAA may contract with other firms for the provision of services under the advisory agreement. Such services may include trade processing, collection of management fees, record maintenance and report preparation. Any fee for such services is agreed to between GAA and the service provider and does not result in additional charges to the client.</p> <p>MISCELLANEOUS</p> <p>In performing its services, GAA shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client retains absolute discretion over all investment implementation decisions and is free to accept or reject any recommendations made by GAA. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify GAA if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising GAA's previous recommendations and/or services.</p> <p>All fees paid to GAA for investment advisory services are separate and distinct from the fees and expenses charged to the client in connection with any transaction to purchase or sell any investment, or any expense directly associated with management of the portfolio.</p> <p>GAA is not compensated on the basis of a share of capital gains on or capital appreciation of the funds or any portion of the funds of the client. GAA does not receive commissions or trails from mutual funds or brokerage firms - this applies to, but is not limited to, loads and 12b1 fees. The individual representatives of GAA may accept such fees in their roles as registered representatives of National Planning Corporation.</p> <p>Prior to engaging GAA to provide advisory services, the client will be required to enter into a formal agreement setting forth the engagement in specific terms.</p>
Items 4.A.5, 4.B.8	<p>SECURITY ANALYSIS AND SOURCES OF INFORMATION</p> <p>In conducting the analysis of securities, the firm uses a number of tools, including commercially available software technology, securities rating services, general market and financial information, due diligence reviews and specific investment analysis requested by the client. The principal sources of information include financial newspapers, various reports of mutual fund performance, prospectuses, and various financial and business magazines, periodicals and issuer-prepared information, including filings with the Securities and Exchange Commission and financial statements. GAA may also use outside consultants in certain circumstances to provide expertise as to particular areas of information or analysis.</p>

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Items 4.A.5, 4.B.8

GAA's investment strategy used to implement its investment advice includes the purchase or sale of specific securities and non-securities products and/or, in certain circumstances, the recommendation as to the retention by the client of a separate account manager.

GAA's advice is primarily based upon long-term investment strategies that incorporate the principles of modern portfolio theory. GAA's investment approach is firmly rooted in the belief that markets are "efficient", and that investors' returns are determined principally by asset allocation decisions, not market timing or stock picking. GAA develops diversified portfolios, primarily through the use of less actively managed, asset class mutual funds that are available generally to institutional investors and clients of a network of carefully selected advisors and separate account managers who follow a disciplined asset class investment approach.

Item 5

EDUCATION AND BUSINESS STANDARDS

The firm's financial advisors must have a satisfactory personal and regulatory background (which is verified by the firm), secure appropriate examination or professional designations, and become registered or licensed as appropriate in the states where they have a place of business. The professional designations held by the firm's financial advisors include, but are not limited to the Series 6 or 7, 63, 65 or 66 examinations and the CFP designation. In addition financial advisors also must have a minimum of five years of financial services experience to work directly with clients or supervise financial advisor assistants.

Item 6

EDUCATION AND BUSINESS BACKGROUND

The following individual(s) comprise officers responsible for the financial planning services, investment advisory services, and the investment committee of GAA. The firm's Investment Committee reviews the financial products and services offered to the firm's investment advisory clients on a regular basis. The Investment Committee does not provide advice whether the securities or investments are appropriate for a particular client. The appropriateness of a security for a particular is determined by the investment advisor.

For each individual, the year of birth, education after high school and the employment history for the last five years is provided:

David William Marrazzo
YOB: 1961

Education Background:

Harrisburg Area Community College, Harrisburg, PA –Graduated 1983, Degree - Associates of Science in Business Administration; The American College, Bryn Mawr, PA, Graduated 1985, Degree – Chartered Life Underwriter (CLU).
Licensing: Series 6, 08/1987; Series 7, 01/1994; Series 24, 02/1996; Series 51, 08/2006; and Series 63, 08/1987.

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Item 6

Business Background:

Guardian Asset Advisors, LLC, Harrisburg, PA – 08/2007 to present, Managing Member and Chief Compliance Officer;
National Planning Corporation, Harrisburg, PA –01/1999 to present, Registered Representative and OSJ Manager;
Senior Financial Services, Harrisburg, PA –04/1995 to present, Principal;
The Advisors Group, Harrisburg, PA –03/1996 to 01/1999, Registered Representative and OSJ Manager.

Patrick L. Williams
YOB: 1977

Education Background:

Shippensburg University, Shippensburg, PA –Graduated 1999, Degree - Bachelor of Science in Business Administration.
Licensing: Series 6, 04/1999; Series 7, 01/2002; Series 63, 05/1999; and Series 65, 01/2001

Business Background:

Guardian Asset Advisors, LLC, Harrisburg, PA – 08/2007 to present, Investment Advisory Representative;
National Planning Corporation, Harrisburg, PA –10/2001 to present, Registered Representative.

Darren Bradley Gutshall
YOB: 1958

Education Background:

University of Pittsburgh and Shippensburg University, Shippensburg, PA –Graduated 1980, Bachelor of Science in Biology
Licensing: Series 6, 04/1997; Series 7, 08/2002; Series 63, 04/1997; and Series 65, 06/1999

Business Background:

Guardian Asset Advisors, LLC, Harrisburg, PA – 08/2007 to present, Investment Advisory Representative;
National Planning Corporation, Harrisburg, PA –10/2001 to present, Registered Representative.

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Item 6

Joseph G. Marrazzo, Jr.

YOB: 1956

Education Background:

Bishop McDevitt, Harrisburg, PA –Graduated 1974

Licensing: Series 6, 01/1997; Series 63, 02/1997; and Series 65, 02/2006

Business Background:

National Association of Insurance and Financial Advisors (NAIFA)

01/2007 to present, Pennsylvania Secretary;

Guardian Asset Advisors, LLC, Harrisburg, PA – 08/2007 to present, Investment
Advisory Representative;National Planning Corporation, Harrisburg, PA –01/1999 to present, Registered
Representative;The Advisors Group, Harrisburg, PA –12/1996 to 01/1999, Registered
Representative;Marrazzo & Associates Financial Group, Harrisburg, PA –01/1986 to present,
Principal.

Item 7.A

GAA offers financial and retirement planning services. These services are offered to
clients with or without investment advice. GAA spends approximately 15% of its
time providing financial and retirement planning services without investment advice.

Item 7.B & 7.C

Investment Adviser Representatives of GAA are registered representatives (and may
also be investment adviser representatives) of National Planning Corporation
("NPC") or NPC of America (in the states of Florida and New York), a securities
broker-dealer, member FINRA, SIPC and an investment adviser registered with the
Securities and Exchange Commission. In addition, the Investment Adviser
Representatives of GAA are also licensed insurance agents. GAA or its Investment
Adviser Representatives may receive compensation for their/its activities as
registered representatives or insurance agents. Approximately 25% of the time of
GAA or its Investment Adviser Representatives is spent in connection with these
activities.

Items 9.B & 9.D

Investment Adviser Representatives of GAA are registered representatives (and may
also be investment adviser representatives) of NPC, a securities broker-dealer, and
will be compensated for effecting securities transactions in their separate roles as
registered representatives of NPC.As a broker-dealer, NPC engages in a broad range of activities normally associated
with securities brokerage firms. Pursuant to the investment advice given by GAA or
its Investment Adviser Representatives, investments in securities may be
recommended for clients. If NPC is selected as the broker-dealer, it may effect
transactions in securities for clients of GAA or its Investment Adviser
Representatives. By serving as the broker-dealer, NPC and its registered
representatives, including Investment Adviser Representatives of GAA, may receive

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Items 9.B & 9.D

commissions for executing securities transactions. When commissions are received by Investment Adviser Representatives of GAA in connection with the advice given to advisory clients, GAA may reduce a portion of its fees by the amount of the commissions earned by GAA's Investment Adviser Representatives.

Clients are advised that if NPC is selected as the broker-dealer, the transaction charges may be higher or lower than the charges the client may pay if the transactions were executed at other broker-dealers. Clients should note, however, that they are under no obligation to purchase securities through Investment Adviser Representatives of GAA or NPC.

GAA may provide advice regarding investment company securities. The client should be aware that, in addition to the advisory fees paid by the client in connection with GAA's program, each investment company also pays its own separate investment advisory fees and other expenses. Such fees and expenses are disclosed in the mutual fund's prospectus. In addition, clients should be aware that mutual funds may be purchased separately independent of the investment management services of GAA.

Moreover, clients should note that under the rules and regulations of the FINRA, NPC has an obligation to maintain certain client records and perform other functions regarding certain aspects of the investment advisory activities of its registered representatives. These obligations require NPC to coordinate with, and have the cooperation of, its registered representatives that operate as, or are otherwise associated with, investment advisers other than NPC. Accordingly, NPC may limit the use of certain custodial and brokerage arrangements available to clients of GAA, and NPC may collect as paying agent for GAA the investment advisory fee remitted to GAA by the account custodian. NPC may retain a portion of the investment advisory fee so remitted as a charge for the functions it performs and such portion may be further reallocated to other registered representatives of NPC. The charge will not increase the brokerage charges to the client or the fee the client has agreed to pay GAA.

Item 9.D & 13.A

Investment Adviser Representatives of GAA may, in their capacity as registered representatives of National Planning Corporation ("NPC"), or as agents appointed with various life, disability or other insurance companies, receive commissions, 12(b)-1 fees, trails, or other compensation from the respective product sponsors and/or as a result of effecting securities transactions for clients. As previously noted, when commissions or fees are received by GAA or its Investment Adviser Representatives in connection with the advice given to advisory clients, GAA may, but is not obligated to, reduce its fee proportionate to the amount of the commission or fee earned by GAA or its Investment Adviser Representatives. However, clients should note that they are under no obligation to purchase any investment products through GAA or Investment Adviser Representatives of GAA.

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Item 9.E	<p>PARTICIPATING OR INTEREST IN CLIENT TRANSACTIONS:</p> <p>Occasionally, GAA or its Investment Adviser Representatives may buy or sell for themselves/itself securities that GAA or its Investment Adviser Representatives recommend to clients. Although personal security transactions may be made by GAA or its Investment Adviser Representatives for its/their own account(s) without specific disclosure to the client, such transactions will not be effected when they are adverse to the client's interests.</p> <p>Because of the types of services offered and the securities typically recommended (mutual funds, Exchange Traded Funds or ETF's, or fixed income securities) it is unlikely that any security holding by the firm or any associated person would have an impact on the market and would not likely have any influence on any recommendation.</p> <p>CODE OF ETHICS AND PERSONAL TRADING:</p> <p>GAA has adopted a Code of Ethics based upon the principle that officers and employees of GAA owe a fiduciary duty to clients for which GAA acts as investment adviser or subadviser. Accordingly, officers and employees of GAA are responsible for conducting personal trading activities in a manner that does not interfere with a client's portfolio transactions or take improper advantage of a relationship with any client.</p> <p>The fundamental position of the Adviser is that, in effecting personal securities transactions, personnel of the Adviser must place at all times the interests of clients ahead of their own pecuniary interests. All personal securities transactions by these persons must be conducted in accordance with the Code of Ethics and in a manner to avoid any actual or potential conflict of interest or any abuse of any person's position of trust and responsibility. Further, these persons should not take inappropriate advantage of their positions with or on behalf of a client.</p> <p>Employees of the firm are generally precluded from buying or selling securities for their personal portfolio(s) if their decision is substantially derived, from information obtained through his or her employment unless the information relating to the investment decision is also available to the investing public on reasonable inquiry.</p> <p>GAA directs its employees that they must abide by and act in accordance with all applicable Federal and State regulations. Individuals who fail to comply with the firm's policies and procedures may be subject to sanctions and disciplinary action, including termination of employment.</p> <p>The Adviser's policy allows employees to maintain and trade in personal securities accounts provided any personal investing by an employee in any accounts in which the employee has a beneficial interest, including any accounts for any immediate family or household members, is consistent with the Adviser's fiduciary duty to its</p>
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**ITEM 9.E
(CONTINUED)**

clients and consistent with regulatory requirements. The Adviser's policy encourages investment freedom and fosters a continuing personal interest in investments for the Adviser's employees who are responsible for the supervision and management of client portfolios.

The key elements of the Adviser's Code of Ethics can be summarized as follows:

- The Adviser expressly prohibits any employee from placing his or her interests ahead of its advisory clients.
- The Adviser's employees are not permitted to benefit at the expense of a client with respect to a transaction in a security on the same day any client purchases or sells the same security, except for certain inadvertent simultaneous transactions exempted by the Managing Member or Chief Compliance Officer.
- All employees' reports of personal securities transactions are reviewed for compliance with the Adviser's Code of Ethics.
- The Adviser's employees are required to hold securities for a minimum of 30 days unless an extenuating circumstance justifies the granting of an exemption by the Managing Member and Chief Compliance Officer.
- The Adviser's employees are prohibited from serving on the Board of Directors of any public company including mutual fund Boards of Directors/Trustees. In addition, prior written permission is required before an employee can accept any outside employment.
- The Adviser's employees may not give or accept gifts and entertainment that are inappropriate or could be seen as overly generous or which could influence employee decision-making.
- The Adviser's employees may invest in unregistered investment funds that the Adviser has recommended to clients, but only with the prior written permission of the Chief Compliance Officer.

Item 10**CONDITIONS FOR PROVIDING ADVISORY SERVICES:**

GAA does not typically place limits on the size of accounts for which it provides advisory Services. Please see item 1.D with respect to the \$1,250 minimum quarterly fee that GAA generally imposes on accounts for both investment advisory and financial planning services. Such minimum may be reduced at the discretion of GAA.

Client fees and the method of calculation vary depending on the anticipated complexity of and time expected to complete the planning and advisory work. Some clients are charged a tiered fee schedule. Flat fees may be charged in lieu of the tiered fee schedule. Flat fees range from \$1,250 minimum quarterly fee to \$10,000 yearly fee. Anticipated quarterly fees and the method of calculation will be discussed with the client in detail prior acceptance of the Wealth Advisory Services Agreement. The minimum client quarterly fee is \$1,250. More complex client cases will be assigned a higher quarterly fee depending on the level of work involved.

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Item 11.A	<p>REVIEW AND REVIEWERS OF ACCOUNT:</p> <p>Financial planning services: Financial plans are reviewed by the financial advisor that prepared the plan. GAA recommends that financial planning clients have between two and four meetings per year, depending on the complexity of the client's situation, to address new issues as they arise and to review the existing plan.</p> <p>Non-discretionary and discretionary investment advisory services: Accounts for which investment advisory services are provided by firm personnel are reviewed on a periodic basis, not less than annually. The review is conducted by the investment professional responsible for the account, in association with the client. There is no minimum number of accounts assigned to the reviewer. The review process consists of each of the following elements: a comparison of the portfolio to the client's goals and objectives as outlined in the client's investment policy statement; an evaluation of the investment strategy in light of any change in client circumstances; a review of the assets in the portfolio; and discussion with the client as to rebalancing the portfolio, if and as necessary. Clients may request that their accounts be reviewed more often than on a semi-annual basis. Any additional review may be subject to additional charges.</p>
Items 12.A and B	<p>RECOMMENDATION OF A BROKER:</p> <p>Clients will establish an account at a broker for execution of securities transactions and custodial services. GAA may in various circumstances recommend the use of TD Ameritrade, national discount brokerage firms, as broker and custodian.</p> <p>GAA participates in the institutional customer program offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD AMERITRADE "), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. GAA receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 13.A. below.)</p> <p>TD Ameritrade has access to no load mutual funds as well as individual securities at discounted transaction costs. This arrangement allows the client to have access to mutual funds at a generally lower cost and permits the client's investments to be maintained in one location (minimizing administrative burdens for the client and the Advisor). We believe TD Ameritrade's transaction costs are very competitive, however, the client may pay more or less with other brokerage firms. In light of the services available through TD Ameritrade, GAA might in certain circumstances be deemed to be receiving a benefit in the form of research, market information, and/or administrative services. When appropriate, research obtained from TD Ameritrade may be used to service all of GAA's clients. The client is free to select the broker or other service provider of his or her choosing. While the firm believes the service providers used by the firm provide benefits to the client, each client is expressly</p>

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Item of Form (identify)	Answer	

Items 12A & B	<p>advised to evaluate any recommended broker or other service provider to ensure that the broker or service provider meets the clients' needs and to evaluate the rates or charges so that they are acceptable to the client. GAA does not receive commissions or trails from mutual funds or brokerage firms - This applies to, but not limited to, loads and 12b1 fees. In addition, as the customer is responsible for selecting the broker for any and all securities transactions, the firm does not typically negotiate the commission for or on behalf of the client. Moreover, and in light of the clients' selection of the broker, any obligation as to obtaining best execution for transactions is that of the client.</p> <p>In certain instances, GAA may request that it be provided with written authority to utilize particular brokers in the selection of individual fixed income securities to fulfill needs for such securities identified in connection with the formulation of an investment plan or portfolio for the client. In such circumstances, GAA will negotiate transaction costs on behalf of client and arrange for the execution of securities transactions by the broker GAA reasonably believes will provide best execution.</p> <p>Transactions for each client account generally will be effected independently, unless GAA decides to purchase or sell the same securities for several clients at approximately the same time. GAA may (but is not obligated to) combine or "batch" such orders to obtain "best execution", to negotiate more favorable commission rates or to allocate equitable among GAA's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among GAA's clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that GAA determines to aggregate client orders for the purchase or sale of securities, including securities in which GAA's principals (and/or associated persons) may invest, GAA shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, SMC Capital, Inc. GAA shall not receive any additional compensation or remuneration as a result of the aggregation.</p> <p>In the even that the transactions for a client's accounts are effected through a broker-dealer that refers investment management clients to GAA, there exists the potential for conflict of interest; for example, if the accounts incur higher commission or transaction costs than the accounts would otherwise have incurred had the client determined to effect account transactions through alternative clearing arrangements that may have been available through GAA.</p> <p>As previously noted, Investment Adviser Representatives of GAA are registered representatives (and may also be investment adviser representatives) of National Planning Corporation ("NPC") or NPC of America (in the states of Florida and New York). As such, Investment Adviser Representatives of GAA may recommend or suggest the use of NPC as the broker-dealer to effect securities recommendations, but does not require that clients choose NPC as the broker-dealer.</p>
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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

GAA:
Guardian Asset Advisors, LLC

SEC File Number:

801-

Date:

10/18/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of GAA exactly as stated in Item 1A of Part I of Form ADV:

Guardian Asset Advisors, LLC

IRS Empl. Ident. No.:

33-1168774Item of Form
(identify)

Answer

Item 13.A

As disclosed under Item 12.B. above, GAA participates in TD Ameritrade's institutional customer program and GAA may require clients to maintain accounts with TD Ameritrade/recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between GAA's participation in the program and the investment advice it gives to its clients, although GAA receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research related products and tools; consulting services ; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to GAA by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by GAA's related persons and may also pay or reimburse expenses (including travel, lodging, meals and entertainment expenses) for GAA's personnel to attend conferences or meetings relating to the program or to TD Ameritrade's advisor custody and brokerage services generally. Some of the products and services made available by TD Ameritrade through the program may benefit GAA but may not benefit its client accounts. These products or services may assist GAA in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help GAA manage and further develop its business enterprise. The benefits received by GAA or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by GAA or its related persons in and of itself creates a potential conflict of interest and may indirectly influence GAA's choice/recommendation of TD Ameritrade for custody and brokerage services.

TD Ameritrade also makes available to GAA other products and services that may benefit GAA but which may not benefit its clients. These types of services will help GAA in managing and administering client accounts. These include software and other technology that provide access to client account data (i.e. trade confirmations and account statements); facilitate trade executions; provide research, pricing information, and other market data; facilitate in the payment of GAA's fees from its clients' accounts; and assist with back-office functions, record keeping, and client reporting. Many of these services may be used to service all or a substantial number of GAA's accounts. GAA does not maintain custody of client assets.

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