

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
Solari Investments, LLC

SEC File Number:

801-

Date:

11/21/2008

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

| | | |
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| 1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Solari Investments, LLC | | IRS Empl. Ident. No.: |
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| Item 1D | <p><u>Advisory Services and Fees</u></p> <p>Solari Investments, LLC (hereinafter "SIL" or the "Firm") is a limited liability company, formed under the laws of the State of California and registered with the California Department of Corporations. SIL offers investment management services to individuals, high-net worth individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, and corporations and other business entities. This Schedule F narrative provides clients with information regarding SIL and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm.</p> <p>Please contact Mr. Gregory George Solari, Managing Member and Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about SIL 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 SIL is 147997.</p> <p>Individuals associated with SIL 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).</p> <p><u>Investment Management Services</u></p> <p>SIL may provide its clients with a broad range of investment management services, comprehensive estate and financial planning, and consulting services (including non-investment related matters). The client may engage SIL to design an investment portfolio and provide ongoing corresponding investment management services on a fee-only basis. Unless the client directs otherwise, SIL shall generally recommend that investment management accounts be established with Schwab Institutional (SI) services program offered to independent investment advisers by Charles Schwab & Company, Inc ("Schwab"), a FINRA registered broker-dealer. SIL's fees generally range between 0.80% and 1.00% of investable assets for investment management services. SIL's fees are decided based on complexity of the account, time involved, trading activity, etc.</p> <p><u>Investment Management Services Fee Schedule</u></p> <table><thead><tr><th><i>Assets Under Management</i></th><th><i>Annual Fee</i></th></tr></thead><tbody><tr><td>First \$2,500,000</td><td>1.00%</td></tr><tr><td>Next \$2,500,000</td><td>0.80%</td></tr><tr><td>Thereafter</td><td>Negotiable</td></tr></tbody></table> | <i>Assets Under Management</i> | <i>Annual Fee</i> | First \$2,500,000 | 1.00% | Next \$2,500,000 | 0.80% | Thereafter | Negotiable |
|--------------------------------|--|--------------------------------|-------------------|-------------------|-------|------------------|-------|------------|------------|
| <i>Assets Under Management</i> | <i>Annual Fee</i> | | | | | | | | |
| First \$2,500,000 | 1.00% | | | | | | | | |
| Next \$2,500,000 | 0.80% | | | | | | | | |
| Thereafter | Negotiable | | | | | | | | |

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| Item 1D (Continued) | <p>Our fees are subject to negotiation and charged on a pro-rata (annual) basis quarterly in advance based on the closing market value of the account on the last day of the calendar quarter.</p> <p>Prior to engaging SIL to provide investment advisory services, the client will be required to enter into a Investment Advisory Agreement (see below) with SIL setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to SIL commencing services. Fees are paid in advance, however, in the event the client terminates SIL's services, the unearned balance of SIL's fee, if any, shall be refunded to the client.</p> <p>Clients execute transactions through unaffiliated broker-dealers further described in Item 12(B) of Schedule F. Advisor does not earn any commissions from unaffiliated broker-dealers. 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 recommendations, the Client is under no obligation to effect the transaction through Advisor, or any of the unaffiliated broker-dealers listed in Item 12(B) of Schedule F.</p> <p><u>Mutual Fund Fees</u></p> <p>Factors which SIL considers in recommending Schwab to clients includes financial strength, reputation, execution, pricing, reporting, research, and service. Prior to SIL providing investment management services, the client will be required to enter into a formal Investment Advisory Agreement with SIL setting forth the terms and conditions under which SIL shall manage the client's assets, and a separate custodial/clearing/management agreement with Schwab. SIL's Investment Advisory Agreement and the custodial/clearing/ management agreement may authorize the account custodian to debit the client account for the amount of SIL's investment advisory fee and to directly remit that management fee to SIL in accordance with required State and SEC procedures.</p> <p>In addition to SIL's investment advisory fee, the client shall also incur, relative to mutual fund purchases, charges imposed directly at the mutual fund level (i.e. fund advisory fees and expenses). The Investment Advisory Agreement between SIL and the client will continue in effect unless terminated by either party by written notice in accordance with the terms and conditions of the applicable agreement. SIL's investment advisory fee shall be prorated through the date of termination, and any remaining balance shall be refunded to the client.</p> |
| Items 1D & 13A | <p>In return for effecting securities transactions through a designated broker-dealer/custodian, SIL may receive certain investment research products and/or services which assist SIL in its investment decision-making process for the client, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. Although the commissions and/or transaction fees paid by SIL's clients shall comply with SIL's duty to obtain best execution, a client may pay a</p> |

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Items 1D & 13A
(Continued)

commission that is higher than another qualified broker-dealer might charge to effect the same transaction where SIL determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the financial strength, reputation, value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although SIL will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that may be obtained by SIL will generally be used to service all of SIL's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. The brokerage commissions and/or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, SIL's investment advisory fee.

In performing its services, SIL 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 is free to accept or reject any recommendation made by SIL. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify SIL if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/ revising SIL's previous recommendations and/or services. SIL's clients are advised to promptly notify SIL if there are ever any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions upon SIL's management services.

A copy of the written disclosure statement for SIL, as set forth on Part II of Form ADV, shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement. Any client who has not received a copy of SIL's written disclosure statement at least forty-eight (48) hours prior to executing the initial applicable agreement shall have five (5) business days subsequent to executing the agreement to terminate SIL's services without penalty. Neither SIL nor the client may assign the Investment Advisory Agreement without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of SIL shall not be considered an assignment.

Consultations

The initial consultation is designed to assess the appropriateness of SIL's services for an individual client.

SIL may also provide consulting services to clients on an hourly basis. These services may include a one-time review of client projects and SIL will make recommendations and proposals based on this review. SIL may charge an hourly fee of \$200. These fees are billed as earned. SIL may also quote a fixed fee for a client project based on

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| Item 1D (Continued) | <p>an estimate of the number of hours to complete the project. Fixed fees will be due at the completion of the project.</p> <p>Prior to engaging SIL to provide Financial Planning services, the client will be required to enter into a Financial Planning Agreement with SIL setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to SIL commencing services. Fees are paid in advance, however, in the event the client terminates SIL's services, the unearned balance of SIL's fee, if any, shall be refunded to the client.</p> <p>SIL will typically provide a variety of financial consulting services, principally advisory in nature, to individuals, families and other clients regarding the management of their financial resources, based upon an analysis of client's needs. Generally, such financial planning services will involve preparing a financial program or rendering a financial consultation for clients based on the client's financial circumstances and objectives. This information normally would cover present and anticipated assets and liabilities, including insurance, savings, investments, and anticipated retirement or other employee benefits.</p> <p><u>General Information on Advisory Services and Fees</u></p> <p>Pursuant to CCR Section 260.238(j), DCM hereby discloses that Clients may receive the same or comparable services from other Financial Advisors at a lower fee. Pursuant to California Code of Regulations, 10 CCR Section 260.238(k), DCM discloses that it may utilize various firms for the execution of securities transactions and to custody assets. In certain circumstances, all fees may be negotiable.</p> <p>The fee charged is calculated as described above and is not charged on the basis of a share of capital gains or upon capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)).</p> <p>A client agreement may be cancelled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will promptly be refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.</p> <p>Advisory recommendations are based on the client's financial situation at the time the services are provided and are based on financial information disclosed by the client to SIL. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. As the client's financial situation, goals, objectives, or needs change, the client must notify SIL promptly.</p> |
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Item 1D
(Continued)

SIL shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.

The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).

Advice offered by SIL may involve investments in mutual and/or money market funds. Clients are hereby advised that all fees paid to SIL for investment advisory services are separate and distinct from the fees and expenses charged by these funds (described in each fund's prospectus) to their shareholders. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. SIL does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual and/or money market funds, SIL, and others to fully understand the total amount of fees to be paid by the client.

Item 6

Education and Business Background**Gregory George Solari**

Year of Birth: 1964

Education:

- University of California, Santa Barbara, CA-1987 B.A. in Liberal Studies

Business Background for Past Five Years:

- 07/2008 to Present, Solari Investments, LLC, Managing Member & Chief Compliance Officer, Lafayette, CA
- 06/2007 to 07/2008, Cofounding CEO/Principal, Creekside Partners Investment Counsel
- 05/2006 to 06/2007, Cofounding CEO/Principal Welty/Solari Capital Advisors LLC
- 08/2004 to 05/2006, Vice President/Financial Advisor, Bank of America Investment Services
- 01/1995 to 08/2004, Vice President/Senior Financial Consultant, Wells Fargo Private Client Services

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Item 7A&B, 1C6, 3K3,
and 3L**Other Business Activities**

Greg Solari has an association with "Page Mill Properties Access Fund IV, LLC", a Delaware limited liability company and a discretionary real estate private equity fund ("Access Fund"). Mr. Solari is a non-voting, non-managing member of the LLC. Mr. Solari assists the LLC in identifying potential accredited investors. Mr. Solari will be compensated by a percentage of the performance profit of the fund. The minimum investment by an Access Fund Investor is \$1,000,000 unless agreed in advance in writing by Access Fund Manager in its sole and absolute discretion. All fees and costs associated with Page Mill Properties Access Fund IV, LLC are disclosed in its private placement memorandum which is offered to accredited investors and may or may not be suitable for Clients of SIL.

Item 9E

Participation or Interest in Client Transactions

SIL or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of SIL that no person employed by the Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account (in accordance with standard "front running" guidelines), and therefore, preventing such

employees from benefiting from transactions placed on behalf of advisory accounts. SIL's may utilize batched orders to carry out this policy.

Miscellaneous

Code of Ethics

As these situations may represent a conflict of interest, SIL has established the following restrictions in order to ensure its fiduciary responsibilities:

- SIL emphasizes the unrestricted right of the client to specify investment objectives, guidelines, and/or conditions on the overall management of their account. SIL's standard investment process begins with reviewing applicable State and SEC statutes, investment policy, and permitted investment language provided by the client.
- Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by reason of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry. No associated person of the Firm shall prefer his or her own interest to that of the advisory client.
- SIL and its associated persons generally may not purchase and sell securities being considered for, or held by client accounts without pre-clearance of the Firm's Compliance Officer. Moreover, if the security is a thinly traded security (with average daily volume below 100,000 shares per day) investment personnel may be subject to a blackout period from trading in such securities.

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Miscellaneous
(Continued)

may be subject to a blackout period from trading in such securities.

- SIL or individuals associated with the Firm may buy or sell for their personal accounts investment products identical to those recommended to clients. It is the expressed policy of SIL that no person employed by the Firm may enter an order to purchase or sell any security prior to a transaction(s) being implemented for an advisory account (in accordance with standard "front running" guidelines), and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.
- SIL and its employees generally may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Compliance Officer.
- The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.
- Records will be maintained of all securities bought or sold by the Firm, associated persons of the Firm, and related entities. Mr. Solari will review these records on a regular basis.
- Any individual not in observance of the above may be subject to termination.

In accordance with Section 204-A of the Investment Advisers Act of 1940, SIL also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by SIL or any person associated with the Firm.

Miscellaneous
(Continued)**Privacy Statement**

Advisor 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 Advisor collects from its clients or receives from other firms in connection with any of the financial services they provide. Advisor also requires other firms with whom they deal to restrict the use of client's information. Advisor's Privacy Policy is available upon client's engagement of the firm's services or by prior request of the clients.

Insider Trading

In accordance with Section 204A of the Investment Advisers Act of 1940, Advisor also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Advisor.

Proxy Voting

Advisor does not vote proxies.

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| Item 10 | <u>Conditions for Managing Accounts</u> SIL generally places a \$500,000 minimum on accounts for which it provides advisory services. Such minimums may be adjusted at the discretion of SIL. |
| Item 12A | <u>Investment or Brokerage Discretion</u> SIL may have authority to determine, without obtaining specific client consent, the securities to be bought or sold, amount of the securities to be bought or sold, and broker or dealer to be used in Client accounts. |
| Item 12B | <u>Suggestion of Brokers to Clients</u> SIL may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. ("Schwab"), registered broker-dealers, Members SIPC, to maintain custody of clients' assets and to effect trades for their accounts. SIL is independently owned and operated and not affiliated with Schwab. Schwab may provide SIL 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 SIL's 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. Schwab also makes available to SIL other products and services that benefit SIL but may not benefit its clients' accounts. Some of these other products and services assist SIL 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 SIL's 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 SIL's accounts, including accounts not maintained at Schwab Institutional. |

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| Item 13A | <p><u>Additional Compensation</u></p> <p>Schwab Institutional also makes available to SIL other services intended to help SIL 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 SIL by independent third 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 SIL. While as a fiduciary, SIL endeavors to act in its clients' best interests, SIL's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to SIL 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.</p> |
|----------|--|