

**Schedule F of
Form ADV**

Applicant:
Cypress Partners, LLC

SEC File Number:

801-

Date:
7/29/2008

Continuation Sheet for Form ADV Part II

(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: Cypress Partners, LLC	IRS Empl. Ident. No.:
Item of Form (identify)	Answer
	<p>1.A. Cypress Partners: Cypress Partners (Applicant) provides investment advisory service and financial planning. It employs asset allocation and portfolio diversification strategies to attain long-term client objectives. Its fees are based on a percentage of assets under management. The base fee of 1.25% per annum is billed quarterly in advance. It is negotiable depending on size and complexity of the relationship. If the Advisory Agreement is terminated before the end of a calendar quarter, the amount of fee payable shall be pro-rated as of the termination date and a refund made to Client of the unearned portion of the fee. For accounts opened prior to August 1, 2008, fees are paid in arrears. On termination in this case client will be billed for any accrued fees on a pro-rata basis. Either party may terminate the Agreement by giving written notice five (5) days prior to termination date. In addition Applicant's hourly rate of \$175 is charged for special projects under separate agreement.</p> <p>Cypress Partners Sub-Advisor: Applicant may recommend third party managers (Sub-Advisor) to manage a portion of client assets. <u>When choosing other managers Cypress Partners confirms their credentials through Charles Schwab & Co or with other independent sources to determine that they are duly licensed and properly registered as investment advisors.</u> Each Sub-Advisor will have discretion to manage the funds entrusted to them. Advisor will monitor the Sub-Advisor and have the power to change advisors to meet Client objectives and strategies. Applicant will oversee and managed the entire aggregate relationship; any fees charged by Sub-Advisor will be in addition to Applicant's annual fee.</p> <p>Cypress Partners Retirement Plan Management: Applicant provides retirement plan consulting advice to company sponsored benefit plans. The Applicant assists Client with Request for Proposal (process), serves as the Client's retirement plan point of contact, develops and monitors an Investment Policy Statement (IPS), monitors the plan's investments, facilitates enrollment meetings and annual plan reviews and gives guidance/education to plan participants.</p> <p>The Applicant charges a fee based on a percentage of assets under management. The base fee of 1% per annum (for Retirement Plan Management) is billed quarterly in advance. It is negotiable depending on the size and complexity of the relationship. If the Advisory Agreement is terminated before the end of a calendar quarter, the amount of fee payable shall be pro-rated as of the termination date and a refund made to Client of the unearned portion of the fee. Either party may terminate the Agreement by giving written notice five (5) days prior to termination date.</p> <p><u>Regarding fees charged by Cypress Partners, it should be noted that lower fees for comparable services may be available from other sources.</u></p>

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

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	<p>5. A college education and related business experience are essential as general requirements by Applicant. Proper licensing for all associated persons is mandatory and the holding of relevant professional designations are an added asset." Douglas Woodring is a CFP® (Certified Financial Planner) for which continuing education is required.</p> <p>6. Douglas Woodring, born 1938. B.A. from Brown University 1960; Business background: 01/06 to 07/08: Cephus Capital Management, LLC, Larkspur, CA – Investment Advisor Representative and Financial Planner; 3/92 to 1/06: Woodring Financial Associates, a Registered Investment Advisor, Larkspur, CA.</p> <p>Peter Woodring, born 1968. B.A. from University of California Berkeley 1991; Business background: 1/06 – 7/08 Cephus Capital Management, LLC, Larkspur, CA – Investment Advisor Representative; 6/04 – 12/05 Private Wealth Partners, Larkspur, CA - Equity/Fixed Income Analyst/Trader; 7/99 – 6/04 US Trust, Larkspur, CA – Equity/Fixed Income Analyst/Trader.</p> <p>9. E. Applicant and its associates may at times own or purchase securities that are owned by Clients. Applicant's policy is not to allow associated persons to trade in such securities in a way that takes advantage of price movements caused by client transactions. As a fiduciary for its Clients, Applicant will identify any conflicts involving securities that are held in common with Clients to avoid any disadvantage to Client. Applicant will require that its principals and associated persons disclose their personal securities transactions on a quarterly basis.</p> <p>9. Code of Ethics Cypress Partners has adopted a code of ethics that draws from both the Certified Financial Planner Code as well as the Chartered Financial Institute Code. Applicant's foremost objective is to function in client's best interest, performing at all times as a fiduciary for Client. It is critical that Applicant maintains high ethical standards and monitors itself and its associates in order to adhere to its code.</p> <p>A summary of its governing principals is to always operate with integrity, objectivity, competence and fairness. Its moral obligation is to maintain confidentiality, professionalism and diligence at all times. Full disclosure is followed and communication with clients must be in a timely and accurate manner.</p> <p>10. All accounts are reviewed at least quarterly with regard to Client objectives and market conditions or Client circumstances and needs. Applicant's minimum account size is \$500,000 however exceptions are made.</p>	

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	<p>12A. The Applicant has the discretion to make investment decisions (type of investments and amount) for the Client as long as they are in accordance with the Client's Investment Policy Statement (IPS) and adhere to the agreed upon investment strategy. Any change in strategy or client profile needs to be mutually discussed before adjusting the IPS.</p> <p>12B. The Applicant suggests brokers/custodians to the Client, but does not have discretion as to which brokers/custodians are used; the decision is made by Client.</p>	

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