

ADV PART 2A – FIRM BROCHURE

Item 1: Cover Page

RBFS Outside Services, Inc dba
Rice Brown Financial Services
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January 31, 2011

This brochure provides information about qualifications and business practices of RBFS Outside Services, Inc. (RBFS). If you have any questions about the contents of this brochure, please contact us at 719-634-6400 or info@ricebrown.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about RBFS Outside Services, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Registration does not imply a certain level of skill or training

Item 2: Material Changes

There are no material changes since the last update on November 30, 2010.

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Item 4: Advisory Business

RBFS Outside Services, Inc. (RBFS) is owned by Rice Brown. Rice has been in the money management business since 1963. He founded RBFS in 1964. RBFS is an advisory firm designed to analyze and develop Portfolios' based on the clients goals. RBFS also can serve the client in advising on other financial matters including but not limited to investment advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and certain other business entities. RBFS does not provide investment advice to banks or thrift institutions nor to investment companies. Advice is offered on the following investments types:

- Investments, company securities including variable life insurance, variable annuities, and mutual funds shares.
- Interests in partnerships including but not limited to real estate, oil, and gas.

RBFS provides portfolio management services, including an initial consultation to determine the Client's circumstances and investment objectives (utilizing an Investment Attitude Risk Questionnaire). Based on this consultation, RBFS will provide the Client with the following services:

- Executing transactions in line with the Client's investment objectives and restrictions.
- Delivering a consolidated statement of the Client's account through the Custodian, Pershing, LLC, showing all transactions, dividend, and other acct activities.
- Delivering a quarterly portfolio evaluation.
- Other financial advice as requested by the Client.

RBFS does not participate in wrap-fee programs.

Investment Discretion

RBFS manages on a discretionary basis approximately \$102,000,000 in client assets as of January 31, 2011. We reserve the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of securities to be bought or sold. We do not have the authority to change the broker dealer without obtaining specific Client's consent.

Item 5: Fees and Compensation

The fees charged by RBFS Outside Services, Inc. (RBFS) are based on a percentage of the assets under management. We do not call these services, financial planning. The following represents the approximate percentage of total advisory billings from that service:

- Investment Advisory Services – 90%
(Clients invested in our managed portfolios)
- Investment advice through consultation – 10%

In exchange for the services described, the Client pays a quarterly fee (the "Portfolio Management Fee or PMF") no greater than .5% quarterly (2% annually) based on the value of the total Account assets under management, in advance. The minimum fee per quarter is \$25.00.

Portfolio Management Fee Schedule

Quarterly Fee	No greater than .5% (2% annually)
(Based on value of total Acct. Assets under Mgmt.)	
Minimum Quarterly Fee	\$25.00

The Client will pay the PMF quarterly, in advance. The first payment is due when this Agreement is signed and will be based on the opening value of the Account. If the Client Portfolio Services Agreement (the Agreement) is signed on any other day other than the first day of the calendar quarter, it will be prorated.

Subsequent PMF's will be determined on the first day of each calendar quarter, based on the value of the Account assets under management (including all assets that were bought previously and deposited to the Account). The Account will be valued using an independent pricing service where available, or otherwise in good faith. The PMF will be calculated as of the close of business on the last day of the prior quarter and will be automatically deducted from the Account.

If assets are deposited and withdrawn within the same quarter, the PMF chargeable with respect to those assets will be prorated. In computing the value of the Account during the quarter, those assets will be treated as if they had not been withdrawn, the Quarterly fee will be determined and then prorated by the number of days the funds were in the account. All PMF's will be noted on the Client's statement.

RBFS has adopted the following principles governing compensation from the sale of investment products and personal investment activities by RBFS' supervised persons:

- RBFS is not in the business of selling securities/stocks. If a Client asks RBFS to buy a specific stock, RBFS will buy it but does not receive any compensation for the sale.
- For investments that pay commissions to RBFS, in the first year, RBFS does not charge PMF's for that product. Trailing commissions received in the following years are deducted from the PMF's the client is charged by RBFS.
- The interests of client accounts will at all times be placed first.
- All personal transactions will be conducted in such manner as to avoid any actual or potential conflict of interest or any abuse of an individual's position of trust and responsibility.
- Supervised persons must not take inappropriate advantage of their positions.

In addition to the PMF charged by RBFS, the Client also can be charged by the custodian an annual fee for holding an IRA, transactions fees, and fees associated with the buying and selling of mutual funds.

Termination

The Agreement may be terminated by any party at any time upon 30-day written notice to the others. Termination will not affect the liabilities or obligations of the parties that arise from transactions that began before the terminations.

The Client has the right to terminate the Agreement without fee or penalty within 5 business days of signing it. However, the Client is responsible for any transactions that began before the cancellation. If the Account is liquidated because of a termination notice, the client will either receive a refund of a portion of any prepaid fees or be charged a portion or all of the balance of the fee, depending on the value of the services provided by RBFS before the notice of termination was received. Assets in the Account will be payable to the Client within 10 days of the liquidation, subject to the normal brokerage settlement terms.

Interested Transactions

No supervised person shall recommend any investment transactions for a client without having disclosed his or her interest and possible compensation, if any, in such investments or the issuer thereof, including without limitation:

- Any direct or indirect beneficial ownership of any securities of such issuer;
- Any contemplated transaction by such person in such securities;
- Any position with such issuer or its affiliates; and
- Any present or proposed business relationship between such issuer or its affiliates and such person or any party in which such person has a significant interest.

Item 6: Performance-Based Fees and Side-By-Side Management

RBFS Outside Services, Inc. does not participate in performance-based fee schedules or side-by-side management programs.

Item 7: Types of Clients

RBFS Outside Services, Inc. generally provides investment advice to individuals, pension and profit sharing plans, trust, estates, charitable organizations, corporations and certain other business entities. We do not provide investment advice to banks or thrift institutions nor to investment companies. We do not impose a minimum dollar value of assets or other conditions for starting or maintaining an account.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss

The analytical methods RBFS Outside Services, Inc. (RBFS) uses follow the guidelines and principles of modern portfolio theory. We regularly review many sources of information analysis which include: financial newspapers and magazines; research materials prepared by others; conference calls with market strategists and with the Securities and Exchange Commission. Additionally, each portfolio and the investment are researched through the use of several different strategies.

Research Policy

On a daily basis RBFS (Rice Brown, Investment Advisor Representative) reviews the Wall Street Journal to get a complete market update. On a monthly basis RBFS reviews several up-to-date research pieces such as Morningstar and The Louis Rukeyser report.

RBFS researches Funds only and is not in the business of Stock picking. RBFS looks for funds with a manager that has been with the fund more than three years, owns some of the fund himself and that has had a positive return over the last three and five years. The RBFS goal is to find fund managers on their

way up with their funds. RBFS does not use loaded funds and stays mostly in the middle range of risk using growth and income and income funds.

RBFS's policy is to hold a fund for a period long enough to reach a 15% gain then sell the fund. If that goal is not reached in 18 month period, we sell the fund and replace it with a fund that we have researched and have ready to invest.

Risk of Loss

Investing in the market via mutual funds and other investment products involves a risk of loss that the Client should be prepared to bear. Clients with RBFS have designated the amount of risk they are willing take when they contracted with RBFS via the Risk Tolerance Questionnaire. RBFS gives careful consideration to the risk limits the Client has set when making financial decisions for that Client. RBFS does not ever guarantee a specific return on investment for any product in a Client portfolio.

Item 9: Disciplinary Information

RBFS Outside Services, Inc. and its associated Investment Advisor Representatives have no investment-related disciplinary action filed against them.

Item 10: Other Financial Industry Activities and Affiliations

Associated Persons

Associated persons spend approximately 10% of their time engaging in other business activities which include the selling of annuities, life insurance, and other insurance/investment related products. Associated persons are registered representatives with United Planners Financial Services of America, a registered broker dealer, and member of the Financial Industry Regulatory Authority, Inc. ("FINRA"). In their capacity as registered representatives, associates of the Advisor may receive commissions from sale of variable life, variable annuity, limited partnerships, and other security providers.

In their capacity as Registered Representatives, Supervised Persons of the Advisor may receive commissions from securities transactions or other products and receive normal transaction commissions or other compensation so there is a potential conflict of interest regarding these types of transactions.

Rice E. Brown, MSFS Born: 1938---Rice has been in the money management business since 1963. He founded Rice Brown Financial Services in 1964. Rice graduated from Emporia State University in Kansas with a BS in Education and Business and obtained a Master of Science Degree in Financial Services from American College in Pennsylvania. He has been affiliated with New England Financial Services (1985-2003), Charles Schwab (1994-2003), InterSecurities, Inc. (2003-2006), NEXT Financial Services (2006-2010) and is currently affiliated with United Planners Financial Services of America as a Registered Principal.

Examinations and Professional Designations:

- Series 7, General Securities Representative Examination
- Series 24, General Securities Principal Examination
- Series 51, Municipal Fund Securities Principal Examination
- Series 63, Uniform Securities Agent State Law Examination
- Series 65, Uniform Investment Advisor Law Examination
- Chartered Financial Consultant (ChFC)
- Master of Science Financial Services (MSFS)
- Chartered Life Underwriter (CLU)

Richard D. Nilmeier, CLU Born: 1946 ---Richard began his career in the financial services industry in January 1969. Richard served as President of NAIFA (National Association of Insurance and Financial Advisors) in Fresno from 1978-1979. He is also the past president of NAIFA of California having served from 1988 - 1989; prior to that he served as their Vice President of Legislation for two years and Vice President of Membership for one year. In 1989 he was awarded Life Underwriter of the Year by NAIFA - Fresno. He is owner of Nilmeier Financial and Insurance Services and has been affiliated with InterSecurities, Inc. (1997-2006), Princor (2006-2007), and NEXT Financial Services (2007-2010) and is currently affiliated with United Planners Financial Services of America as a Registered Representative.

Examinations and Professional Designations:

- Series 7, General Securities Representative Examination
- Series 63, Uniform Securities Agent State Law Examination
- Series 65, Uniform Investment Advisor Law Examination
- Chartered Life Underwriter (CLU)

John P. Nilmeier, CFP Born: 1979 ---John entered the financial services industry in 2005. He graduated Summa Cum Laude from CSU, Fresno in 2004 with a business degree with an emphasis in financial planning. While attending college, John was elected to the Honors Program where he wrote a thesis on Social Security Privatization, earning invitations to speak at multiple research symposiums. John is a Certified Financial Planner™ (CFP®) and served as Vice President of Finance for NAIFA-Fresno in 2007-2008. He is employed by Nilmeier Financial and Insurance Services and has been affiliated with InterSecurities, Inc. (2005-2006), Princor (2006-2007), and NEXT Financial Services (2007-2010) and is currently affiliated with United Planners Financial Services of America as a Registered Representative.

Examinations and Professional Designations:

- Series 7, General Securities Representative Examination
- Series 24, General Securities Principal Examination
- Series 66, Uniform Combined State Law Examination
- Certified Financial Planner (CFP®)

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

RBFS Outside Services, Inc. (RBFS) has adopted a Code of Ethics (Code) for the purpose of instructing its personnel in the ethical obligations and to provide rules for their personal securities transactions. RBFS and its personnel owe a duty of loyalty, fairness, and good faith toward their Clients, and the obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code.

The Code covers a range of topics that may include general ethical principles, reporting personal securities trading, exceptions to reporting securities trading, reportable securities, initial public offerings and private placements, reporting ethical violations, distribution of the Code, review and enforcement processes, amendments to Form ADV and supervisory procedures. RBFS will provide a copy of the Code to any Client or prospective Client upon request.

Participation or Interest in Client Transactions and Personal Trading

Associated persons do not recommend individual stocks or securities for their Clients. Associated persons are aware of the rules regarding material non-public information and insider trading. Associated persons may also buy or sell specific securities for their accounts based on personal investment considerations.

Item 12: Brokerage Practices

RBFS Outside Services, Inc. is not affiliated with any brokerage firm.

Item 13: Review of Accounts

All RBFS Outside Services, Inc. (RBFS) Clients' accounts are reviewed by Rice Brown, Investment Advisor Representative at least quarterly and annually on the client's date of birth or upon written request by the client or other financial industry organization. RBFS will provide quarterly reports summarizing account performance, balances, and holdings.

More frequent reviews may be triggered by a number of factors including but not limited to material changes such as Client's individual circumstances or the market, political or economic environment, investment plan changes, client distributions, and the addition of assets to the account.

Associated persons of RBFS are also Investment Advisors Representatives and review their own clients quarterly, annually, and upon written request.

Item 14: Client Referrals and Other Compensation

RBFS Outside Services, Inc. does not provide or receive any economic benefit for client referrals.

Item 15: Custody

Clients that have investments held by a qualified custodian such as Pershing, LLC will receive monthly/quarterly reviews listing itemized fees from that custodian directly as well as the written reports and quarterly fee statements from RBFS Outside Services, Inc. (RBFS). RBFS urges our Clients to compare the account statements they receive from the custodian and from RBFS and notify our office of any discrepancies in the reports. Pershing Advisor Solutions provides custodian/clearing services for our investment accounts.

Item 16: Investment Discretion

RBFS Outside Services, Inc. (RBFS) has discretionary authority without limitations to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of securities to be bought or sold. We do not have the authority to change the broker-dealer without obtaining specific Client consent.

A Power of Attorney (POA) is included as part of the business contract between RBFS and the Client. The Client is required to sign the POA or submit other explicit written instructions to complete the contract. No advisory business will take place prior to the contract being completed.

Item 17: Voting Client Securities

For advisory Clients who have accounts held at Pershing Advisor Solutions, RBFS Outside Services, Inc. (RBFS) is authorized to receive and vote on proxies. A Client may opt to receive a vote (or act) on proxies and corporate mailings by providing explicit written instructions to RBFS.

RBFS will provide a copy of the Proxy Voting Policies and Procedures upon receiving a written request from the Client. A Client also can obtain information on how their securities were voted by making a written request to RBFS.

Proxy Voting Policy Summary

These Policies and Procedures are designed and implemented in a manner reasonably expected to ensure that voting and consent rights are exercised in the best interests of RBFS's clients. Each proxy is voted on a case-by-case basis taking into consideration any relevant contractual obligations as well as other relevant facts and circumstances.

RBFS may abstain from voting a client proxy under the following circumstances: (1) when the economic effect on shareholders' interests or the value of the portfolio holding is indeterminable or insignificant; or (2) when the cost of voting the proxies outweighs the benefits. RBFS seeks to resolve any material conflicts of interest by voting in good faith in the best interest of its clients. If a material conflict of interest should arise, RBFS will seek to resolve such conflict in the client's best interest. RBFS will document the process of resolving any identified material conflict of interest.

Except to the extent required by applicable law or otherwise approved by RBFS, RBFS will not disclose to third parties how it voted a proxy on behalf of a client.

RBFS maintains proxy voting records as required by Rule 204-2(c) of the Advisers Act.

Item 18: Financial Information

Not applicable.

Item 19: Requirements for State-Registered Advisers

Not applicable.

ADV PART 2B - BROCHURE SUPPLEMENT

Item 1: Cover Page

Advisory Firm: RBFS Outside Services, Inc. dba Rice Brown Financial Services

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Phone: (559)227-6100
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5070 N. 6th, 185
Fresno, CA 93710
Phone: (559)227-6100
Fax: (559)227-6111

Supplement Date: March 21, 2011

The brochure supplement provides information about Rice Brown, Richard D. Nilmeier and John P. Nilmeier that supplements the RBFS Outside Services, Inc. (RBFS) brochure. You should have received a copy of that brochure. Please contact RBFS if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Rice Brown, Richard D. Nilmeier and John P. Nilmeier is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2: Educational Background and Business Experience

Rice E. Brown, MSFS Born: 1938---Rice has been in the money management business since 1963. He founded Rice Brown Financial Services in 1964. Rice graduated from Emporia State University in Kansas with a BS in Education and Business and obtained a Master of Science Degree in Financial Services from American College in Pennsylvania. He has been affiliated with New England Financial Services (1985-2003), Charles Schwab (1994-2003), InterSecurities, Inc. (2003-2006), NEXT Financial Services (2006-2010) and is currently affiliated with United Planners Financial Services of America as a Registered Principal.

Examinations and Professional Designations:

- Series 7, General Securities Representative Examination
- Series 24, General Securities Principal Examination
- Series 51, Municipal Fund Securities Principal Examination
- Series 63, Uniform Securities Agent State Law Examination
- Series 65, Uniform Investment Advisor Law Examination
- Chartered Financial Consultant (ChFC)

--Master of Science Financial Services (MSFS)
--Chartered Life Underwriter (CLU)

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Examinations and Professional Designations:

--Series 7, General Securities Representative Examination
--Series 24, General Securities Principal Examination
--Series 66, Uniform Combined State Law Examination
--Certified Financial Planner (CFP)

The following information is provided to allow understanding of the value of the designations.

Chartered Life Underwriter - CLU

The following 5 courses are required for the CLU designation:

- Fundamentals of Insurance Planning
- Individual Life Insurance
- Life Insurance Law
- Fundamentals of Estate Planning
- Planning for Business Owners and Professionals

Additionally, must complete 3 electives from the following list:

- Financial Planning: Process and Environment
- Individual Health Insurance
- Income Taxation
- Group Benefits
- Planning for Retirement Needs
- Investments
- Estate Planning Applications

In addition to completing the CLU Certification Curriculum, students must meet additional CLU Board requirements in order to qualify to sit for the CLU Certification examination. These include the completion of a Bachelor's degree and ethics and experience requirements.

Chartered Financial Consultant - ChFC

The following 5 courses are required for the ChFC designation:

- Fundamentals of Insurance Planning
- Individual Life Insurance
- Life Insurance Law
- Fundamentals of Estate Planning
- Planning for Business Owners and Professionals

Additionally, must complete 6 electives from the following list:

- Financial Planning: Process and Environment
- Individual Health Insurance
- Income Taxation
- Group Benefits
- Planning for Retirement Needs
- Investments
- Estate Planning Applications

In addition to completing the ChFC Certification Curriculum, students must meet additional ChFC Board requirements in order to qualify to sit for the ChFC Certification examination. These include the completion of a Bachelor's degree and ethics and experience requirements.

Certified Financial Planner - CFP

- Financial Planning: Process and Environment
- Fundamentals of Insurance Planning
- Income Taxation
- Planning for Retirement Needs
- Investments
- Fundamentals of Estate Planning
- Ethics for CFP

In addition to completing the CFP Certification Curriculum, students must meet additional CFP Board requirements in order to qualify to sit for the CFP® Certification examination. These include the completion of a Bachelor's degree and ethics and experience requirements.

Item 3: Disciplinary Information

Rice Brown, Richard Nilmeier, and John Nilmeier have no investment-related disciplinary action filed against them.

Item 4: Other Business Activities

Supervised Persons spend approximately 10% of their time engaging in other business activities which include the selling of annuities, life insurance, and other insurance/investment related products. Supervised persons are registered representatives with United Planners Financial Services of America, a registered broker dealer, and member of the Financial Industry Regulatory Authority, Inc. ("FINRA").

In their capacity as Registered Representatives, Supervised Persons of the Advisor may receive

commissions from securities transactions or other products and receive normal transaction commissions or other compensation so there is a potential conflict of interest regarding these types of transactions.

However, Clients are under no obligation to act upon any recommendations of the Supervised Persons or effect any transactions through the Supervised Persons if they decide to follow the recommendations.

All investment and insurance transactions that may cause a potential conflict of interest must be cleared with the RBFS Outside Services, Inc. Investment Advisor Representative, Rice Brown before completing the transaction.

Item 5: Additional Compensation

Rice Brown, Richard Nilmeier, and John Nilmeier do not receive any economic benefit such as sales awards or other prizes, or any bonus based, in part, on number or amount of sales or client referrals.

Item 6: Supervision

Annually RBFS Outside Services, Inc. (RBFS) conducts an audit of its Advisory Representatives for compliance to SEC Rules and Regulations, the Financial Industry Regulatory Authority, Inc. (FINRA) Regulations and RBFS's Investment Advisory Compliance and Procedures Manual.

All client profiles, brokerage account registrations, marketing campaigns, brochures and other tools, and correspondence to and from clients is also audited by RBFS before it is forwarded to the Custodian for processing.

Supervision is provided by RBFS's Advisor:

Rice E. Brown
President/Investment Advisor Representative
(719)634-6400

Item 7: Requirements for State-Registered Advisors

Not Applicable