

FORM ADV**Uniform Application for Investment Adviser Registration****Part II - Page 1****OMB APPROVAL**

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Name of Investment Adviser:						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:

**This part of FORM ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any government authority.**

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(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

Applicant:

SEC File Number:

Date:

801-

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | | |
|------------------------------|--|---------|
| <input type="checkbox"/> (1) | Provides investment supervisory services | _____ % |
| <input type="checkbox"/> (2) | Manages investment advisory accounts not involving investment supervisory services..... | _____ % |
| <input type="checkbox"/> (3) | Furnishes investment advice through consultations not included in either service described above... | _____ % |
| <input type="checkbox"/> (4) | Issues periodicals about securities by subscription | _____ % |
| <input type="checkbox"/> (5) | Issues special reports about securities not included in any service described above..... | _____ % |
| <input type="checkbox"/> (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | _____ % |
| <input type="checkbox"/> (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities... | _____ % |
| <input type="checkbox"/> (8) | Provides a timing service | _____ % |
| <input type="checkbox"/> (9) | Furnishes advice about securities in any manner not described above..... | _____ % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes ☐ No ☐

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|--|
| <input type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of clients - Applicant generally provides investment advice to: (check those that apply)

- | | |
|--|---|
| <input type="checkbox"/> A. Individuals | <input type="checkbox"/> E Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input type="checkbox"/> D. Pension and profit sharing plans | |

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

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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) Foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|---|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission |
| (4) <input type="checkbox"/> Corporate rating services | (7) <input type="checkbox"/> Company press releases |
| | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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

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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
☐ ☐

(If yes, please describe these standards on Schedule F)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- ☐ C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. Yes No
☐ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

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

Applicant:

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9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sell for itself securities it also recommended to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes No
☐ ☐

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.
- B. Describe below the nature and frequency of regular reports to clients on their accounts.

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12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|--------------------------|--------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? ☐ Yes ☐ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|--------------------------|--------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?..... ☐ Yes ☐ No

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

Applicant:

SEC File Number:

Date:

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(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:

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

(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**

Applicant:

SEC File Number:

Date:

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(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:

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

(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**

Applicant:

SEC File Number:

Date:

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(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:

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

(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**

Applicant:

SEC File Number:

Date:

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(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:

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

(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**

Applicant:

SEC File Number:

Date:

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(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:

IRS Empl. Ident. No.:

Item of Form
(identify)

Answer

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

**Schedule G of
Form ADV
Balance Sheet**

Applicant:	SEC File Number: 801-	Date:
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(Answers in Response to Form ADV Part II Item 14.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.:
<p style="text-align: center;">Instructions</p> <p>1. The balance sheet must be:</p> <ul style="list-style-type: none">A. Prepared in accordance with generally accepted accounting principlesB. Audited by an independent public accountantC. Accompanied by a note stating the principles used to prepare it, the basis of included securities, and any other explanations required for clarity. <p>2. Securities included at cost should show their market or fair value parenthetically.</p> <p>3. Qualifications and any accompanying independent accountant's report must conform to Article 2 of Regulation S-X (17 CFR 210.2-01 et. seq.).</p> <p>4. Sole proprietor investment advisers:</p> <ul style="list-style-type: none">A. Must show investment advisory business assets and liabilities separate from other business and personal assets and liabilitiesB. May aggregate other business and personal asset and liabilities unless there is an asset deficiency in the total financial position.	

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

The Foundation for the Study of Cycles
2929 Coors Blvd, Suite 307
Albuquerque, New Mexico 87120

Balance Sheet

	2006	2007
ASSETS		
101-Cash in bank-bk bal	11234.67	12210.66
108-Operating fund	100.00	100.00
Total Cash	11334.67	12310.66
Accounts Receivable	0.00	0.00
Inventory	5437.16	3917.56
Current Assets	16771.83	16228.22
Fixtures and Equipment	11234.54	15324.00
Accumulated Depreciation	-1123.45	-1992.12
Total Equipment	10111.09	13331.88
Library	3762.23	3954.77
Security deposit - Rent	879.00	679.00
Other Assets	4641.23	4633.77
TOTAL ASSETS	31524.15	34193.87
LIABILITIES		
Accounts payable	1715.18	1708.75
Payroll tax payable	0.00	0.00
Sales Tax payable	0.00	0.00
Current Liabilities	1715.18	1708.75
Net Equity - Previous Year	29442.19	29808.97
Profit	366.78	2676.15
Total Equity	29808.97	32485.12
TOTAL LIABILITY & EQUITY	31524.15	34193.87

THE FOUNDATION FOR THE STUDY OF CYCLES, INC.

The primary purpose of this Code of Ethics is to provide clients with the information they need to determine the integrity of FSC. In addition, this Code of Ethics differentiates FSC as an investment advisor company that provides clients with written documentation for their ethical practices from advisors who do not.

CODE OF ETHICS

WHEREAS, FSC know clients need objective information when they select investment advisors. FSC knows the critical importance of ethics in its relationships with clients and the critical role the advisor plays in the achievement of their financial goals. By providing a copy of the Code of Ethics, FSC and its advisors agree to adhere to the following ethical principles:

- I acknowledge I am a Registered Investment Advisor with a current registration that permits me to provide financial advice for fees.
- I acknowledge I am a fiduciary when I provide financial advice and services.
- I will serve my clients with integrity, competence, independence, objectivity, and professionalism.
- I will not misrepresent or omit any information, when marketing my services, which would cause consumers to select me for the wrong reasons.
- I will provide full written disclosure of my credentials, ethics, business practices and services in the ADV part II form, which is available to every client.
- I will provide advice and services when I possess the necessary knowledge to provide expert advice and quality services.
- I will maintain my levels of knowledge and professionalism by participating in the continuing education programs of recognized associations and other third party service providers.
- I will achieve a thorough understanding of my clients' current situations, concerns, needs, and goals before I provide any financial advice or services.
- I will provide investment advice that is suitable in regard to my clients' return objectives and tolerances for risk.

- I will establish realistic expectations of the benefits and results that clients can expect from my advice and services.
- I will maintain the confidential nature of all client information and take reasonable steps to prevent access to the information by unauthorized people in accordance with the FSC confidentiality policy provided in the Advisor Services Agreement, which shall also be available for inspection.
- I will provide open-architected financial strategies that give my clients a broad range of investment choices not limited to any particular company or group of products.
- I will avoid potential conflicts of interest that impact the risk exposure, performance or expenses of my clients' assets.
- I will avoid products that represent potential conflicts of interest or excessive expenses or risk to my clients.
- I will be in compliance with all regulatory and statutory requirements that impact the delivery of my planning or investment services.
- I will provide reports and communications that can be easily understood by clients who are not investment experts.
- I will answer all client requests for information or resolution of problems in a timely, complete, and truthful manner.
- I will have agreements in place with clients in regard to the basis and amount of my compensation before any advice or services are rendered and clients shall know exactly what services they are receiving, how they will be billed and how they may pay for such services.
- I will provide full disclosure for all sources of compensation that result from my advice and services.
- I will not accept additional amounts of compensation or other benefits from third parties for my advice or services to clients without my clients' knowledge in advance.
- I will provide a written service agreement(s) that is(are) signed by clients and does(do) not contain provisions that are in conflict with any applicable regulations or fiduciary standards of care.
- I will maintain appropriate records that document my analysis, advice, and client communications.

- I will answer any and all questions and concerns my clients may express to me to the best of my ability and knowledge.
- I will respond to all Client inquiries within a reasonable amount of time, not to exceed a week and not to exceed 24 hours in the event of an emergency or extremely important matter.

Certification

I certify the information in this Code of Ethics accurately reflects the ethical standards that govern all relationships between FSC and its clients.

Name of Investment Advisor: Richard Moge, Officer of The Foundation of the Study of Cycles

Last Date Updated: November 10th, 2008

**THE FOUNDATION FOR THE STUDY OF CYCLES, INC.
INVESTMENT ADVISOR SERVICES AGREEMENT**

THIS INVESTMENT ADVISOR SERVICES AGREEMENT (this “Agreement”) is made and entered into effective as of this _____ day of _____, _____ (“Effective Date”), by and between THE FOUNDATION FOR THE STUDY OF CYCLES, INC. (“FSC”) with an office and principal place of business at 2929 Coors Blvd. NW Suite 307, Albuquerque, NM 87120 ; and _____, _____ (“Client”).

RECITALS

WHEREAS, FSC shall advise Client in client’s investment strategies and techniques according to the following terms.

WHEREAS, Client desires the utilization of the investment advising services of FSC.

NOW, THEREFORE, in consideration of the mutual promises and obligations of the parties, they hereby agree as follows:

1. REPRESENTATIONS, WARRANTIES AND COVENANTS, ETC.

- a. FSC represents and warrants that it has the staff, facilities and expertise to perform the Services competently and in a professional manner and within the applicable and agreed to time frames.
- b. FSC represents and warrants that its activities on behalf of Client hereunder are not and shall not be in conflict with any other contractual obligations of FSC.
- c. If at anytime FSC has changed its membership in either the form of the Foundation or by altering the Foundation by adding or removing an executive officer or director or if any other material change occurs to FSC, Client shall be notified in writing within a reasonable amount of time following the change.

2. TERM

- a. This Agreement shall expire when either FSC or Client notifies the other AND all of FSC fees have been paid and all of Client’s services have been received. If a specified expiration has been agreed to by the parties it shall be noted and included as a supplement hereto.
- b. Client shall have the absolute right to terminate this agreement without penalty within five (5) business days. Thereafter, any termination or alteration of this agreement must be mutually agreed to in writing by both FSC and Client, unless otherwise provided herein.

3. SERVICES

- a. FSC agrees to provide advice to Client in Client's investment; such advice may include, but is not necessarily limited, security investments, hedge fund investments, mutual fund investments and other forms of investment techniques which Client may be interested and from which the Client may benefit.
- b. FSC shall, with due diligence, regularly review Client's portfolio and ongoing investments in order to provide the most accurate and helpful advice possible. Reviews shall be made at minimum on monthly basis, but may be made on a more frequent basis depending on each individual Client's needs and expectations.
- c. Upon Client's demand, made at a reasonable time and manner, FSC shall produce and disclose proof of its active license and registration, which includes, but is not limited to, disclosure and production of Form ADV Part II, which shall be used in lieu of a brochure.
- d. FSC shall keep any and all of Client's information strictly confidential, as described in detail hereinafter.
- e. Decisions regarding FSC's level of discretion regarding Client's investments shall be made on a case-by-case basis so that each and every Client shall receive the precise and specific manner of investment advice that Client is seeking.
- f. FSC shall have discretion over which securities will be purchased, the amount of the security purchased and which broker will be used in the purchasing process.
- g. FSC shall recommend a specific broker / dealer to be used in performance of Client's transactions. Client shall have the right to object to a specific broker upon receiving the detailed information regarding that broker provided by FSC.

4. COMPENSATION

- a. FSC charges a flat fee of two percent (2%) of the total amount of funds which are reviewed and advised; the percentage shall be calculated monthly.
- b. All invoices shall be on a monthly basis and shall be paid by Client within thirty (30) days of having received said invoice.
- c. Any reasonable and foreseeable expenses incurred by FSC may be billed to Client and if billed shall be Client's responsibility to reimburse FSC within the normal invoice period as stated above. Such expenses shall not include overhead expenses, research expenses and normal operating business expenses.
- d. In the event that FSC is unable or unwilling to perform its services as required above, any fees already paid by Client shall be refundable to Client. If Client believes the services provided have been provided without due diligence or in an untimely fashion, Client may request a refund

from FSC in writing within thirty (30) days of any payment made. FSC shall then consider each request individually and a determination shall be made within fourteen (14) days of having received the request.

5. MANNER OF PAYMENT

Upon Client's election, payment may be made through one of the following options:

- a. Client may be invoiced monthly and Client shall remit payment promptly (within 30 days) to FSC
- b. Client may authorize FSC to withdraw the amount due from their investment account provided that:
 - i. FSC shall send the qualified custodian a written notice of the amount of the fee to be deducted
 - ii. FSC shall send the client a written invoice itemizing the fee, including any and all formulae used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based

If Client's mark appears immediately below then Client elects option 5. b. and permits FSC to withdraw fees directly from Client's account. If Signature block is left blank, Client has elected option 5. a. and chooses to be invoiced.

Client's Initials

6. CONFIDENTIALITY

FSC agrees to use Confidential Information only for the purposes of performing Services under this Agreement. FSC shall not use such Confidential Information for the benefit of itself or any third party, nor shall FSC divulge or convey to any person or business any such Confidential Information except as strictly necessary to perform the Services, and provided such person or business shall agree in writing to be bound to the obligations of confidentiality hereunder. FSC agrees that it will take such steps as may be reasonable to prevent the disclosure or use of any Confidential Information by any of FSC's employees or agents except as expressly permitted hereby. The obligations hereunder for such Confidential Information shall not apply to information that:

- a. Is or becomes publicly available through no fault of FSC;
- b. Is required by law or court order to be disclosed; provided, however, that in such a case FSC shall give Client prompt notice of such required disclosure so that Client may have an opportunity to contest such disclosure or obtain protective orders regarding such disclosure.

c. FSC acknowledges that the unauthorized use or disclosure of Confidential Information by FSC or its employees may give rise to irreparable injury to Client and that such injury may not be adequately compensated by damages; that the promises contained in this Agreement have been given for the benefit of Client, and that, accordingly, Client may seek and obtain injunctive relief against FSC or any individual furnished Confidential Information by FSC hereunder, without the posting of bond or other security, to prevent the breach or threatened breach of any promise made in this Agreement, in addition to any other legal remedies that may be available to Client. The obligations of FSC stated in this Section shall remain in full force and in effect after expiration or termination of this Agreement.

d. All Confidential Information is and shall remain the sole and exclusive property of Client. Neither this Agreement nor any disclosure hereunder shall be deemed, by implication, estoppel, or otherwise, to vest in FSC any license, interest, or ownership rights of any kind to or under any Confidential Information owned or controlled by Client.

e. Confidential Information shall include Client's identity, financial status, any and all financial information, investments held and any and all other information which a reasonable person would consider confidential.

7. CONFLICTS OF INTEREST

FSC shall divulge any and all potential conflicts of interest to the Client upon either the creation of such a conflict or the discovery of an existing conflict which, with prompt due diligence, was not previously discoverable. Upon the discovery of any potential conflict FSC shall have the right to immediately terminate the Advisor-Client relationship. In the event a termination occurs, FSC shall promptly return any and all funds, moneys and assets to the Client. The Client shall not have the right to waive or otherwise bypass an unavoidable conflict of interest.

In the case of existing conflicts that can be avoided, such as a conflict a client has with a specific security, Client agrees to inform and divulge any such potential conflicts to FSC. FSC agrees to avoid any and all securities which create conflicts with Client upon Client's divulgence of such conflict.

By signing this agreement you agree to and verify that certain stocks may not be available or recommended to you as a public investor due to potential conflicts in interest that may arise through the investments. FSC will not manage any of your funds / assets into any investment, whether stocks or mutual funds or any other investment, if a conflict of interest exists.

8. GOVERNING LAW AND AGREEMENT TO ARBITRATE

The Parties agree to submit to binding arbitration by, and under the Code of Procedure of, the National Arbitration Forum, ("the Forum") any and all disputes which arise from this Agreement. This Agreement shall be subject to the Federal Arbitration Act. Any dispute related to this Agreement, including the validity of this Agreement, shall be resolved by binding arbitration by and under the Code of Procedure of the National Arbitration Forum. Any Award of the Arbitrator(s) may be entered as a judgment in any court of competent jurisdiction.

Subject to the Forum's Code of Procedure and except where preempted by federal law, this Agreement will be enforced, governed by, and construed in accordance with the laws of the State of New Mexico, excluding any choice of law principles that would cause the law of any other jurisdiction to be applied.

The parties agree that the Forum shall have in personam jurisdiction over such disputes and controversies, and the parties further waive any defense or objection to the jurisdiction or venue of such courts under the doctrine of forum non conveniens.

9. SEVERABILITY

In the event any provision of this Agreement is found to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement shall nevertheless be binding upon the parties with the same effect as though the void or unenforceable part had been severed and deleted.

10. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties with respect to this Agreement, and all prior agreements relating to the Services hereunder, express or implied, written or oral, are nullified and superseded hereby unless such agreements are specifically incorporated and made a part of this Agreement.

11. AMENDMENTS

This Agreement may not be modified, amended, assigned, supplemented, or rescinded, nor any provision hereof waived, except by an instrument in writing executed by both Parties hereto.

THE PARTIES have hereunto signed this Agreement as of the Effective Date first above written.

FOUNDATION FOR THE STUDY OF CYCLES, INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____