

Form ADV Part 2A Brochure

Sanders Booze Capital Advisors, LLC

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This Brochure provides information about the qualifications and business practices of Sanders Booze Capital Advisors, LLC (SBCA). If you have any questions about the contents of this Brochure, please contact us at 913-663-2376. 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.

SBCA is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information from which you determine whether to hire or retain an Adviser.

Additional information about SBCA is also available via the SEC's web site www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure, dated January 19, 2012, represents SBCA's annual updating amendment to its previously published annual update Brochure.

Since the filing of the firm's last annual update Brochure on March 31, 2011, we have made various updates to this Brochure.

In Item 4 (Advisory Business), Item 5 (Fees), Item 7 (Types of Clients), Item 12 (Brokerage Practices), Item 13 (Review of Accounts), and Item 16 (Investment Discretion), detail was added related to SBCA's new "ONE Retirement Plan" program, a comprehensive 401K retirement plan program now being made available to plan sponsors.

In Item 6 (Performance Based Fees), detailed was removed related to performance based fee arrangements which are no longer being made available.

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Item 4 – Advisory Business

Sanders Booze Capital Advisors, LLC (CRD # 148651) (SBCA) is registered as an investment adviser with the United States Securities and Exchange Commission. SBCA is based in Kansas and is organized as a limited liability company under the laws of the State of Delaware and the United States of America. SBCA was organized as an LLC in 2008, but its parent, Sanders Booze & Company has been in business since 2003. SBCA currently has 3 employees.

SBCA's principal office and place of business is located at 4000 W. 114th St., Suite 160, Leawood, Kansas 66211. Regular business hours are from 8:00am to 5:00pm Monday through Friday. The firm can be contacted by phone at (913) 663-2376 and by fax at (877) 822-1807. The firm's primary web address is www.sandersbooze.com.

Ronald Nelson Sanders, AIF® is a co-founder and Principal of the firm.

Jonathan Lawrence Booze, J.D., CFP®, AIF® is a co-founder and Principal of the firm.

SBCA provides wealth management and consulting services to individuals, pension and profit sharing plans, trusts, estates, and business entities.

Institutional Investment Manager Services

SBCA's Investment Manager Service includes (a) selection, monitoring, and de-selection of investment products and constructing model portfolios for participant-directed retirement plans or (b) providing investment management services (i.e. providing on-going monitoring, review and trade implementation) to pooled retirement plan, foundation or endowment accounts. Investment manager services can be provided on a discretionary or non discretionary basis.

"ONE Retirement Plan" Program

SBCA's "ONE Retirement Plan" is a comprehensive 401K retirement plan program made available to plan sponsors. The program includes many of the plan sponsor's fiduciary responsibilities, including investment manager and record keeper due diligence, fee reviews and vendor negotiations.

Wealth Management Services

SBCA provides wealth management services to clients contracting for such services. Wealth management services include a combination of financial planning services and investment management services. As part of its wealth management services, SBCA provides financial planning services which may include investment analysis, risk management, retirement planning, education funding and estate planning.

Financial planning services may include consultations and/or written plans which analyze a client's financial situation and makes recommendations for strategies and methods of implementation of the strategies. SBCA does not charge a separate fee for such services as they are included in the overall asset management fee charged to the client.

SBCA's wealth management services also include providing investment management services (such as on-going monitoring, review and trade implementation) on accounts generally maintained at a custodian.

As of October 27, 2011 SBCA managed approximately \$91,118,000 in assets on a discretionary basis.

Item 5 – Fees and Compensation

Wealth Management Services

SBCA's standard Wealth Management fee schedule (which may be negotiable depending on factors such as the amount of assets under management, the client's current financial situation or complexity of the client's portfolio holdings) is based on assets under management and is as follows:

<u>Assets under Management</u>	<u>Annual Fee</u>
Assets up to \$1,000,000	1.25% per year
\$1,000,000 to \$3,000,000	0.95% per year
\$3,000,000 to \$5,000,000	0.75% per year
\$5,000,000 and up	0.55% per year

One-fourth of the annual fee is due quarterly. The fee will generally be due at the end of each billing quarter unless terminated prior to the end of a quarter. Fees are generally deducted directly from the client's account. Clients must provide the custodian with

written authorization to have fees deducted from the account and paid to SBCA. The custodian will send client statements at least quarterly showing all disbursements for the account, including the amount of the advisory fee, if deducted directly from the account. The exact fee schedule charged to a client will be quoted and disclosed in the agreement for services prior to commencing such services. Upon termination of an agreement, any fees paid in advance will be prorated and any unearned fees will be refunded.

At its discretion, SBCA may offset or waive its advisory fee for services provided to certain clients that are affiliated with SBCA. These clients include SBCA officers, partners, employees and their family members.

Institutional Investment Manager Services

For Institutional Investment Manager services, SBCA typically charges an annual fee based on the amount of assets under management or review. Fees are negotiated on a case-by-case basis and are determined with each client depending upon the size and complexity of the retirement plan and the services rendered. Fees are generally billed quarterly and may be collected in arrears or advance. Fees may be either billed to the client or deducted directly from the account. If billed, fees are due within 30 days from the date of the billing notice. The exact fee charged and payment arrangements will be quoted and disclosed in the agreement for services prior to commencing such services. Upon termination of an agreement, any fees paid in advance will be prorated and any unearned fees will be refunded.

“ONE Retirement Plan” Program

For the ONE Retirement Plan program, SBCA typically charges an annual fee based on the amount of assets held by the plan and number of plans in the program. Fees are negotiated on a case-by-case basis and are determined with each client depending upon the size and complexity of the retirement plan and the services rendered.

Fees are generally billed quarterly and may be collected in arrears or advance. Fees may be either billed to the client or deducted directly from the account. If billed, fees are due within 30 days from the date of the billing notice. The exact fee charged and payment arrangements will be quoted and disclosed in the agreement for services prior to commencing such services. Upon termination of an agreement, any fees paid in advance will be prorated and any unearned fees will be refunded.

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

SBCA does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client), and consequently does not simultaneously manage performance based and non performance based accounts.

Item 7 – Types of Clients

SBCA provides portfolio management services to individuals, corporate pension and profit-sharing plans, trusts, estates, charitable organizations and business entities.

For its services, SBCA generally requires minimum assets per account of \$100,000 and a relationship minimum of \$250,000 for individual clients and minimum assets per account of \$750,000 for institutional clients. For the ONE Retirement Plan program, SBCA does not require a minimum plan size, but does require a minimum fee of \$5,500. The foregoing minimums are subject to waiver by SBCA.

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

SBCA's general investment strategy, consistent with the tenets of modern portfolio theory, is to attempt to reduce risk and volatility by building globally diversified portfolios. This general strategy is used both with wealth management clients and institutional retirement plan clients.

To implement this strategy, SBCA uses both fundamental and technical investment analysis. While SBCA generally does not engage in transactions that meet the technical definition of a short sale, SBCA may from time to time engage in transactions (primarily by purchasing an exchange-traded fund) that have the effect of shorting a security or an asset class. SBCA may also engage in transactions (primarily by purchasing an exchange-traded fund) that utilize leverage.

Investing in securities involves risk of loss that clients should be prepared to bear. Such risks include market risk, interest rate risk, currency risk, and political risk, among others. Certain trading strategies can affect investment performance through increased brokerage and other transactions. Each client's propensity for risk however is thoroughly evaluated, documented, and considered throughout the portfolio implementation process.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of the firm or the integrity of our management. SBCA is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 10 – Other Financial Industry Activities and Affiliations

Ronald Sanders and Jonathan Booze are also registered as investment advisory representatives of another non affiliated SEC registered investment advisory firm, Wealth Management Advisors, Inc., located in Leawood, Kansas. Both individuals are representatives of WMA, serve on the investment committee of WMA, and may refer wealth management clients to WMA from time to time.

Item 11 – Code of Ethics

Code of Ethics

SBCA has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. SBCA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients, and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. SBCA will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer.

Trading Conflicts of Interest

Individuals associated with SBCA are permitted to buy or sell securities for their personal accounts identical to or different than those recommended to clients. However, no person employed by SBCA is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

In order to address potential conflicts of interest, SBCA requires that associated persons

with access to advisory recommendations provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer. SBCA also requires prior approval from the Chief Compliance Officer for investing in any IPOs or private placements (limited offerings).

Item 12 – Brokerage Practices

SBCA does not maintain custody of client assets. Instead, we require all client assets be maintained in an account at a non affiliated “qualified custodian”, generally a broker dealer or bank. SBCA generally recommends that its wealth management clients establish brokerage/custodial accounts with either Fidelity Institutional Wealth Services or TD Ameritrade Institutional, both registered broker-dealers, Members SIPC/NYSE, but assets may be held elsewhere. SBCA makes brokerage and custodian recommendations to its institutional retirement plan clients on a case by case basis, and in some instances may have discretionary authority to select and retain brokers and/or custodians.

While we may recommend certain brokers or custodians, you will ultimately decide whether to do so and will open your account with them by entering into an account agreement directly with them. Although SBCA cannot actually open accounts for you, we can assist you in opening an account.

When recommending brokers or custodians for its clients, SBCA considers many different factors including quality of service, services offered, execution quality, transaction costs, reputation of the firm, financial resources, and stability, among others. In determining the reasonableness of a broker’s compensation, we consider the overall cost to you relative to the benefits you receive, both directly and indirectly, from the broker.

Your Brokerage and Custody Costs

Wealth Management

Our wealth management clients receive various services directly from our custodian. For our clients’ accounts that our custodian maintains, the custodian generally does not charge separately for custody services but instead is compensated by charging commissions or other fees on trades that it executes or trades that are executed by other brokers to and from the custodial accounts. Fees applicable to our client accounts are based on the level of assets maintained by our firm. We feel this benefits you because we expect the overall rates you pay will be lower than they might be otherwise.

Since our custodians charge you a fee for each trade that we have executed by a different broker-dealer, we have the custodian execute most trades for your account in order to minimize your trading costs.

We have determined that having the custodian execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means seeking the most favorable terms for a transaction based on all relevant factors, including those listed above.

Retirement Plans

Our retirement plan clients receive various services directly from their custodians and brokers, so consequently incur varying costs. Fees applicable to our client accounts however may be treated favorably based on our volume of business. We feel this benefits you because the overall rates you pay may be lower than they might be otherwise.

Products and Services Available to Us from Brokers/Custodians

Wealth Management

Our custodians provide us and our clients with access to its institutional brokerage services like trading, custody, reporting, and related services, many of which are not typically available to retail customers. Our custodians also make available various support services, some of which may help us manage or administer our clients’ accounts, while others may help us manage and grow our business.

Our custodians’ institutional brokerage services which benefit you directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through our custodian include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

Our custodians also make available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts. They include investment research, both the custodian’s own and that of third parties. We may use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at the custodian. In addition to investment research, the custodian also makes available software and other technology that provide access to client account data, facilitates trade execution

for multiple client accounts, provides pricing and other market data, facilitates payment of our fees from our clients' accounts, and assists with back-office functions, recordkeeping, and client reporting.

Our custodians also offer other services intended to help us manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, and access to employee benefits providers, human capital consultants, and insurance providers.

The availability of these services from our custodian benefits us because we do not have to produce or purchase them. Of course, this may give us an incentive to recommend that you maintain your account with our custodian based on our interests rather than yours, which is a potential conflict of interest. We believe, however, that our selection of custodians is in the best interests of our clients, and is primarily supported by the scope, quality, and price of our custodians' services and not those services that benefit only us.

Retirement Plans

Custodians and brokers used by our retirement plan clients generally do not provide us with any additional product or services. In limited cases where products or services may be made available to us, we could have an incentive to make a recommendation based on our interests rather than yours. However, we believe that our recommendations are made in the best interests of our clients, and that our recommendations are supported by the scope, quality, and price of their services to you and not any factors that would benefit us.

Item 13 – Review of Accounts

Reviews of Accounts

Wealth Management accounts are supervised by the principals of SBCA. In addition to ongoing supervision, accounts are generally reviewed more formally on a quarterly basis. The quarterly review generally includes assessing client goals and objectives, evaluating the employed strategy, monitoring the portfolio, and addressing the need to rebalance. SBCA will periodically review client's investment policy and risk profile, and discuss the rebalancing of each client's accounts to the extent appropriate.

Additional account reviews may be triggered by a specific client request, by a change in client goals or objectives, by an imbalance in a portfolio asset allocation, or by market or economic conditions.

Reviews for Institutional Investment Management services vary depending on the scope of the relationship, and are determined contractually.

Reviews for ONE Retirement Plan Program clients are generally held annually, but may vary depending on the needs of the client.

All ongoing clients are advised that it remains their responsibility to advise us of any changes in their investment objectives and/or financial situation.

Regular Reports Provided to Clients

Wealth Management clients are provided with account statements from their custodian on at least a quarterly basis which list account holdings and transactions for the period.

Wealth management clients may also be provided with written performance reports on a quarterly basis that detail current market value, performance relative to market benchmarks, and overall portfolio allocation. We urge clients to carefully review custodial statements and compare them to reports provided by us.

Institutional Investment Management accounts will receive reports as contracted for at the inception of the relationship.

ONE Retirement Plan program client accounts will receive reports from the record keeper and or custodian on at least a quarterly basis, and generally have on demand 24/7 access to account information.

Item 14 – Client Referrals and Other Compensation

SBCA receives economic benefits from our custodians in the form of the support products and services that are made available to us and to other independent investment advisors. These products and services, how they benefit us, and the related conflicts of interest are described in Item 12 above. The availability to us of our custodian's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

SBCA may also receive economic benefits through referring clients or prospective clients to unrelated investment advisory firms or institutional pension consultants. When SBCA does so, SBCA may be paid a portion of the fees generated by the referred prospect. Such

arrangements are structured to be in compliance with applicable securities laws. Investors are advised that SBCA may have a conflict of interest by referring those third-party investment advisors or institutional consultants that have agreed to pay a portion of their advisory fee to SBCA.

SBCA may also pay individuals or other professional entities to refer clients to us via a Solicitor's Agreement. Such agreements are structured to be in compliance with applicable securities laws. Each client is provided a disclosure statement prior to or at the time of entering into any advisory contract which describe the specific compensation arrangement. The advisory fee charged to clients will not increase as a result of the referral arrangement.

Item 15 – Custody

As mentioned in Item 12 above, SBCA does not maintain custody of client assets, but instead requires that all client assets be maintained in an account at a non affiliated “qualified custodian”. SBCA generally recommends that its wealth management clients establish brokerage/custodial accounts with either Fidelity Institutional Wealth Services or TD Ameritrade Institutional, both registered broker-dealers, Members SIPC/NYSE, but assets may be held elsewhere. SBCA makes brokerage and custodian recommendations to its institutional retirement plan clients on a case by case basis, and in some instances may have discretionary authority to select and retain brokers and/or custodians.

Clients will receive account statements directly from their custodian at least quarterly, which will be sent to the email or postal mailing address provided by the client. We urge clients to carefully review these custodial statements when received and compare them to reports received from us.

Item 16 – Investment Discretion

SBCA will accept discretionary authority to manage securities accounts on behalf of Wealth Management clients.

When granted authority to manage accounts, SBCA customarily has the authority to determine which securities and the amounts that are bought or sold. Any discretionary authority accepted by SBCA however is subject to the client’s risk profile and investment objectives, and may be limited by any other limitations provided by the client in writing.

SBCA will not exercise any discretionary authority until it has been given authority to do so in writing. Such authority is granted in the written agreement between SBCA and the client, and in the written agreement with the third party custodian.

With respect to Institutional Investment Manager Service accounts, SBCA will accept both discretionary and non discretionary accounts. Any discretionary authority will be detailed in writing in the client agreement, and will be subject to the client's risk profile and investment objectives, and may be further limited by the client in writing.

With respect to ONE Retirement Plan accounts, SBCA will accept discretionary authority for certain functions of the plan. Any discretionary authority will be detailed in writing in the client agreement.

SBCA will not exercise any discretionary authority until it has been given authority to do so in writing.

Item 17 – Voting Client Securities

SBCA does not vote proxies on behalf of clients.

Item 18 – Financial Information

Registered investment advisers are required in some cases to provide certain financial information and or disclosures about their financial condition. For example, if the firm requires prepayment of fees for six months in advance, has custody of client funds, or has a condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients, it must provide financial information and make certain disclosures.

SBCA has no financial or operating conditions which trigger such additional reporting requirements.

Item 19 – Requirements for State-Registered Advisers

As an SEC registered firm, this Item is not applicable.