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**FORM ADV Uniform Application for Investment Adviser Registration**

**Part II - Page 1**

|   |   |
|---|---|
| Name of Investment Adviser:<br>Storey & Associates  |   |
| Address: (Number and Street) (City) (State) (Zip Code)<br>1578 Wellingshire St., N.E., Canton, OH 44721 | Area Code: Telephone Number<br>330-494-8701 |

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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(Schedules 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:  
Storey & Associates

SEC File Number:  
801-

Date:  
6/30/2009

**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:**

- ☒ (1) Provides investment supervisory services..... 60 %
- ☐ (2) Manages investment advisory accounts not involving investment supervisory services..... %
- ☒ (3) Furnishes investment advice through consultations not included in either service described above..... 10 %
- ☐ (4) Issues periodicals about securities by subscription..... %
- ☐ (5) Issues special reports about securities not included in any service described above..... %
- ☐ (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... %
- ☒ (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities..... 30 %
- ☐ (8) Provides a timing service..... %
- ☐ (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 the 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)

- ☒ (1) A percentage of assets under management ☐ (4) Subscription fees
- ☒ (2) Hourly charges ☐ (5) Commissions
- ☒ (3) Fixed fees (not including subscription fees) ☒ (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)

- ☒ A. Individuals ☒ E. Trusts, estates, or charitable organizations
- ☐ B. Banks or thrift institutions ☐ F. Corporations or business entities other than those listed above
- ☐ C. Investment companies ☐ G. Other (describe on Schedule F)
- ☒ D. Pension and profit sharing plans

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

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> A. Equity Securities  | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities                                | I. Options contracts on:   |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter                        | <input checked="" type="checkbox"/> (1) securities                         |
| <input checked="" type="checkbox"/> (3) foreign issues  | <input type="checkbox"/> (2) commodities                                   |
| <input checked="" type="checkbox"/> B. Warrants   | J. Futures contracts on:   |
| <input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper) | <input type="checkbox"/> (1) tangibles                                     |
| <input checked="" type="checkbox"/> D. Commercial paper   | <input type="checkbox"/> (2) intangibles                                   |
| <input checked="" type="checkbox"/> E. Certificates of deposit                                    | K. Interests in partnerships investing in:                                 |
| <input checked="" type="checkbox"/> F. Municipal securities                                       | <input checked="" type="checkbox"/> (1) real estate                        |
| G. Investment company securities  | <input checked="" type="checkbox"/> (2) oil and gas interests              |
| <input checked="" type="checkbox"/> (1) variable life insurance                                   | <input type="checkbox"/> (3) other (explain on Schedule F)                 |
| <input checked="" type="checkbox"/> (2) variable annuities  | <input type="checkbox"/> L. Other (explain on Schedule F)                  |
| <input checked="" 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 checked="" type="checkbox"/> Cyclical                      |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |   |

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

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the<br>Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases   |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (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 checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions  |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options, uncovered<br>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   |  |

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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, 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 given to 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
- formal education after high school
- year of birth
- 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.)

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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 sells for itself securities that it also recommends 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 supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services Yes No  
and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? ☒ ☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, 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.

For those clients to whom Registrant provides investment supervisory services, account reviews are conducted on an ongoing basis by one of the Advisors. All investment supervisory clients are advised that it remains their responsibility to advise the Registrant of any changes in their investment objectives and/or financial situation. All clients (in person or via telephone) are encouraged to comprehensively review financial planning issues, investment objectives and account performance with the Registrant on an annual basis.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Clients are provided with transaction confirmation notices and regular summary account statements directly from the account custodian or record-keeper. Those clients to whom Registrant provides investment supervisory services shall also receive a quarterly report from the Registrant summarizing account activity and performance.

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

- |   |                          |                                     |
|---|--------------------------|-------------------------------------|
| B. Does applicant or a related person suggest brokers to clients? ..... | Yes                      | No                                  |
|   | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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 products 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 checked="" type="checkbox"/> | <input type="checkbox"/> |
|   | Yes                                 | No                       |
| B. directly or indirectly compensates any person for client referrals? .....  | <input checked="" 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

|  |                          |                                     |
|--|--------------------------|-------------------------------------|
|  | Yes                      | No                                  |
| Has applicant provided a Schedule G balance sheet? ..... | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

|                                   |                          |                    |
|-----------------------------------|--------------------------|--------------------|
| Applicant:<br>Storey & Associates | SEC File Number:<br>801- | Date:<br>6/30/2009 |
|-----------------------------------|--------------------------|--------------------|

(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:<br>Storey & Associates | IRS Empl. Ident. No.:<br>27-0457636 |
| <b>Item of Form</b><br>Answer  |                                     |

Storey & Associates is a fee-only Registered Investment Advisor whose founder, Harlan G. Storey, has provided holistic financial planning and fiduciary investment management since 1985. Our services include: financial planning, investment management, business consulting, and qualified and non-qualified retirement plan consulting. Our financial planning service is provided through our service offering, Financial Life Planning, which includes discretionary investment management. In addition, we provide investment management as a separate distinct service for those individual clients who do not request personal financial planning, and to retirement plans and institutional non-profit investors.

**Item 1.A.(1)****I. FINANCIAL LIFE PLANNING****SERVICES PROVIDED****Discovery and Planning Process**

- Discover and help to prioritize Client's short- and long-term goals and aspirations.
- Identify life transitions that Client is and expects to be experiencing.
- Gather and organize Client's data and documents.
- Analyze Client's financial condition, challenges and opportunities as they relate to the goals of the Client.
- Develop an investment strategy that attempts to balance Client's goals and tolerance for volatility.
- Help Client with the financial implications of life transitions.
- Provide written recommendations and alternatives to help Client achieve stated goals.
- Help to implement financial decisions.

**Ongoing Financial Advice and Service**

- Continue to help prioritize and implement Client's short and long-term goals and aspirations.
- Review financial plan regularly
- Meet regularly with Client to review goals and progress.
- Asset management services (see Section II) - optional
- Monitor life transitions that Client is and expects to be experiencing.
- Update financial plan regularly as needed.
- Ongoing tax planning.
- Strategize and coordinate with other Advisors (accountants, attorneys, insurance agents, etc.).

**Asset Management Services (Under Advisor's Management)**

- Develop written Investment Policy Statement.
- Investment selection and execution of trades.
- Periodic reporting.
- Re-balance the portfolio when appropriate.
- Re-allocate the portfolio due to changes in the economy, of the Client's objectives, or performance of the mutual fund manager selected.
- Tax loss harvesting (where applicable)

**FEES**

Client's fee is a flat quarterly retainer based on the following schedule:

| NET WORTH*        | QUARTERLY | ANNUAL   |
|-------------------|-----------|----------|
| Under \$1,000,000 | \$2,500   | \$10,000 |

For each additional \$250,000 of Net Worth from \$1,000,000 to \$5,000,000 the fee will be an additional \$250 per

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

|                                   |                          |                    |
|-----------------------------------|--------------------------|--------------------|
| Applicant:<br>Storey & Associates | SEC File Number:<br>801- | Date:<br>6/30/2009 |
|-----------------------------------|--------------------------|--------------------|

(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:<br>Storey & Associates | IRS Empl. Ident. No.:<br>27-0457636 |
| <b>Item of Form</b><br>Answer  |                                     |

quarter (\$1,000 annually). For each additional \$500,000 of Net Worth over \$5,000,000 the fee will be an additional \$250 per quarter (\$1,000 annually).

These fees are based on the Net Worth at the time of the engagement and may be adjusted at the end of three years and every three years thereafter based on Advisor's formula at those times. This quarterly retainer is cancelable anytime without restriction.

\*Net Worth includes investment assets over which Client has control, such as investment accounts, 401(k)s, 403(b)s, vested stock options, etc. Additional fees may be charged for business or real estate analysis.

## II. ASSET MANAGEMENT (FOR CLIENTS NOT ON A FINANCIAL LIFE PLANNING RETAINER)

### SERVICES PROVIDED

After assessing Client's goals, objectives, time horizon and risk tolerance, Advisor recommends a diversified portfolio. Since Advisor subscribes to academic research that indicates that the majority of portfolio returns is a result of the asset allocation decision and not market-timing or individual security selection, Advisor devotes the majority of its time in determining the percentage allocation among domestic stocks and bonds, international stocks and bonds, cash, etc. The percentage allocations are designed with each individual Client's goals and risk tolerance in mind. Advisor's services include the following:

- Develop written Investment Policy Statement.
- Investment selection and execution of trades.
- Periodic reporting.
- Re-balance the portfolio when appropriate.
- Re-allocate the portfolio due to changes in the economy, of the Client's objectives, or performance of the mutual fund manager selected.
- Tax loss harvesting (where applicable)

### FEES

| PORTFOLIO SIZE         | QUARTERLY | ANNUAL |
|------------------------|-----------|--------|
| FIRST \$500,000        | .3125%    | 1.25%  |
| NEXT 500,000           | .1250%    | .50%   |
| NEXT 1,000,000         | .0750%    | .30%   |
| NEXT 8,000,000         | .0625%    | .25%   |
| Assets Over 10,000,000 | .0375%    | .15%   |

Subject to a minimum fee of \$1,125 per quarter\*

(The minimum fee will be waived for clients' immediate family members. We reserve the right to waive the minimum fee on a case by case basis.)

Asset Management fees are due quarterly in advance on the first business day of each calendar quarter based on the value of the Client's account on the last business day of the previous quarter. Fees for the first quarter will be prorated. A pro-rata refund will be paid to Client if canceled within any quarter.

Other services not listed above will be billed on an hourly basis.

\*Existing clients are grandfathered and therefore not subject to the \$1,250 per quarter minimum fee.



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

Applicant:

Storey &amp; Associates

SEC File Number:

801-

Date:

6/30/2009

(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:

Storey &amp; Associates

IRS Empl. Ident. No.:

27-0457636

**Item of Form**

Answer

**REGARDING PAYMENT OF FEES**

For multiple accounts under the control of Client or Client's spouse, Advisor will aggregate the total for fee purposes. The custodian holding the Client funds and securities may make payment of fees. However, the following criteria must be met when the custodian makes payment:

- The Client must provide written authorization permitting the fees to be paid directly from the Client's account held by the independent custodian.
- The custodian agrees to send the Client a statement, at least quarterly, indicating all amounts disbursed from the account including the amount of Advisory fees paid directly to Storey & Associates. Storey & Associates does not and will not have custody of Client's funds and securities.
- The Advisor sends to the Client an invoice showing the amount of the fee, the value of the Client's assets on which the fee was based if quarterly fees are based on a percentage of assets and the specific manner in which the Advisor's fee was calculated. Advisor advises Client that it is the Client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated.
- Storey & Associates shall only utilize the custodial services of a "Qualified Custodian".

**Other Professional Services**

Storey & Associates periodically provides other professional services including but not limited to tax preparation, accounting services, business consulting, third party administration, qualified plan consulting, and non qualified plan consulting services. Storey & Associates charges fees for these services on a flat fee or hourly basis depending on the situation. Fees are typically invoiced upon the completion of the work.

**Custodian/Best Execution (To the extent applicable)**

In the event that the client requests that Storey & Associates recommend a broker-dealer/custodian for execution and/or custodial services, Storey & Associates generally recommends that investment management accounts be maintained at Charles Schwab & Co., Inc. ("Schwab"). Prior to engaging Storey & Associates to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Storey & Associates setting forth the terms and conditions under which Storey & Associates shall manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

As discussed above, unless the client directs otherwise or an individual client's circumstances require otherwise, Storey & Associates shall generally recommend that Schwab serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as Schwab charge brokerage custody fees, commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Storey & Associates' investment management fee, custody fees, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).

Both Storey & Associates Investment Advisory Agreement and the custodial/ clearing agreement may authorize the custodian to debit the account for the amount of Storey & Associates investment advisory fee and to directly remit that management fee to the Storey & Associates in compliance with regulatory procedures. In the limited event that Storey & Associates bills the client directly, payment is due upon receipt of Storey & Associates invoice. The Investment Advisory Agreement between Storey & Associates and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the Investment Advisory Agreement. Upon termination, Storey & Associates shall refund the pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

Answer all items. 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:<br>Storey & Associates | SEC File Number:<br>801- | Date:<br>6/30/2009 |
|-----------------------------------|--------------------------|--------------------|

(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:<br>Storey & Associates | IRS Empl. Ident. No.:<br>27-0457636 |
| <b>Item of Form</b><br>Answer  |                                     |

Factors that Storey & Associates considers in recommending Schwab (or any other broker-dealer/custodian to clients) include historical relationship with Storey & Associates, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Storey & Associates clients shall comply with Storey & Associates duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Storey & Associates determines, in good faith, that the custody fees and/or commission/transaction fees are reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Storey & Associates will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage custody fees, commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Storey & Associates investment management fee. Storey & Associates best execution responsibility is qualified if securities that it purchases for client accounts are no-load mutual funds that trade at net asset value as determined at the daily market close.

When consulting with qualified plan clients, Storey & Associates may recommend appropriate custodians, record-keepers and/or third party administrators. Typically, these recommendations reflect the results of a vendor search. Storey & Associates is completely independent from these service providers.

See additional disclosure relative to Schwab at Item 13A.

**Client Obligations**

In performing its services, Storey & Associates shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. If requested by the client, Storey & Associates may recommend the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Storey & Associates. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Storey & Associates if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Storey & Associates previous recommendations and/or services.

**Assignment**

Neither Storey & Associates, nor the client, may assign the Investment Advisory Agreement without the prior consent of the other party. Transactions that do not result in a change of actual control or management of Storey & Associates shall not be considered an assignment.

**Disclosure Statement**

A copy of Storey & Associates written disclosure statement as set forth on Part II of Form ADV shall be provided to each client prior to or contemporaneously with the execution of Investment Advisory Agreement. Any client who has not received a copy of Storey & Associates written disclosure statement at least 48 hours prior to executing the Investment Advisory Agreement shall have five business days subsequent to executing the agreement to terminate Storey & Associates services without penalty

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

Applicant:

Storey &amp; Associates

SEC File Number:

801-

Date:

6/30/2009

(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:

Storey &amp; Associates

IRS Empl. Ident. No.:

27-0457636

**Item of Form**

Answer

**Item 1. A. (3)**

See Item 1. A. (1)

**Item 1. A. (7)**

See Item 1. A. (1)

**Item 4. A. (5)**

Storey & Associates primarily runs a number of quantitative and qualitative due diligence procedures as set forth in the handbook, Prudent Investment Practices. Some specific due diligence areas include: the fund's management style, style consistency, expense ratios, risk-adjusted return measurements and historical returns.

**Item 5.**

Storey & Associates requires each advisor and/or consultant to have a college degree and practical related experience. Storey & Associates prefers each advisor/consultant to hold a professional designation such as the Certified Financial Planner TM (CFP), Certified Public Accountant (CPA), Master of Business Administration (MBA), Accredited Investment Fiduciary Analyst (AIFA), Accredited Investment Fiduciary (AIF), etc. All of our advisors are subject to the Code of Ethics and Professional Responsibility provided by the Certified Financial Planner Board of Standards, the Foundation of Fiduciary Studies, and the American Institute of Certified Public Accountants (where applicable).

**Item 6.**

Harlan G. Storey, CFP, JD

Year of Birth - 1953

Harlan is the president and founder of Storey & Associates. Harlan was the president and founder of Cornerstone Capital Advisors (1984). Since the inception of the firm he has provided financial counseling services to the firm's clients. Prior to the inception of Cornerstone Capital Advisors, Harlan was in private practice as an attorney (Juris Doctor 1979 University of Akron) and an accountant (Bachelor of Science in Accounting 1973 University of Akron - Cum Laude). Harlan earned his CFP designation in 1988. Harlan is a long-term member of the National Association of Personal Financial Planners (NAPFA) and a charter member of the Financial Planning Association (FPA).

**Item 7. A.**

Other Business Activities

As discussed previously in response to Item 1D, Storey & Associates may provide its clients ongoing investment fiduciary consulting services to qualified plans, financial planning, and other professional services.

Harlan G. Storey, in his separate individual capacity, is licensed to engage in the practice of law. Mr. Storey's legal practice is not material to Storey & Associates investment advisory business or services. His services are not available to the general public. Unless Mr. Storey has been separately engaged by any Storey & Associates client to provide legal services, absolutely no corresponding attorney-client relationship is established between Mr. Storey and any Storey & Associates client. The above is provided for full disclosure purposes.

**Item 7. B.**

See Item 7.A.

**Item 9. Code of Ethics**

Answer all items. 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:<br>Storey & Associates | SEC File Number:<br>801- | Date:<br>6/30/2009 |
|-----------------------------------|--------------------------|--------------------|

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

|  |                                     |
|--|-------------------------------------|
| I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:<br>Storey & Associates | IRS Empl. Ident. No.:<br>27-0457636 |
| <b>Item of Form</b><br>Answer  |                                     |

Storey & Associates and its employees may invest in the same mutual funds and ETF's as its clients. Such purchases are immaterial in relation to the total assets of the mutual fund and ETF's and therefore should preclude a conflict of interest. In no event will Storey & Associates or its employees execute transactions on a more favorable basis than its clients.

As an investment advisor, Storey & Associates is a fiduciary. It owes its clients/investors the highest duty of loyalty and relies on each employee to avoid conduct that is or may be inconsistent with that duty. It is also important for employees to avoid actions that, while they may not actually involve a conflict of interest or an abuse of a client/investor's trust, may have the appearance of impropriety. Therefore, Storey & Associates has adopted a code of ethics setting forth policies and procedures, including the imposition of restrictions on itself and employees, to the extent reasonable necessary to prevent certain violations of applicable law.

This Code is based on a few basic principles that should pervade all investment related activities of all employees, personal as well as professional: (1) the interests of the Advisor's clients/investors come before the Advisor's or any employee's interests; (2) each employee's professional activities and personal investment activities must be consistent with this Code and avoid any actual or potential conflict between the interests of clients/investors and those of the Advisor or the employee; and (3) those activities must be conducted in a way that avoids any abuse of an employee's position of trust with and responsibility to the Advisor and its clients/investors, including taking inappropriate advantage of that position. Storey & Associates will provide a copy of the code of ethics to any client or prospective client upon request.

**Item 9. E.**

See Item 9.

**Item 10.**

Storey & Associates Wealth Management business unit has minimum fee requirements as detailed previously in Item 1. D.

**Item 12. A. (1)**

Investment advisory clients grant Storey & Associates discretionary authority on their investment accounts by signing a limited power of attorney (LPOA). By means of this LPOA, Storey & Associates is authorized by the client to select the investments and determine the quantity to be purchased or sold. It is Storey & Associates practice to review the initial investment strategy with new clients prior to implementing their portfolio allocation.

Trade errors made either by Storey & Associates or the custodian are handled in a manner so as to not disadvantage the client, irrespective of the cause of the error. The handling of trade errors is as follows:

1. If Schwab is responsible for the error, they will correct it at no cost to the client and retain all gains or immediately remediate the account for the full amount of the loss incurred.
2. If Storey & Associates is responsibly for the error, they will correct it at no cost to the client and it is Schwab's policy to keep all gains and if a loss was incurred, it is the policy of Storey & Associates to immediately remediate the account for the full amount of the loss incurred.
3. Loss amounts are calculated by both Schwab and Storey & Associates by calculating the difference in market prices between the time the trade was actually executed or should have been executed and the time of the correcting trade(s).

The client retains the power to vote proxies.

**Item 12. A. (2)**

See Item 12.A.(1)

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

Applicant:  
Storey & Associates

SEC File Number:  
801-

Date:  
6/30/2009

(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:  
Storey & Associates

IRS Empl. Ident. No.:  
27-0457636

**Item of Form**  
Answer

**Item 13. A.**

Unless the client directs otherwise, Storey & Associates shall generally recommend that Charles Schwab & Co., Inc. serve as the custodian for our client's investment accounts. Factors that Storey & Associates has considered in recommending Schwab as the custodian include their financial strength, reputation, execution, pricing, research, service, and technology. Storey & Associates is completely independent from Schwab. Storey & Associates can retain a third party to provide administrative services to the Investor Solutions' clients.

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Storey & Associates may receive from such providers (or a mutual fund company), without cost (and/or at a discount) support services and/or products, certain of which assist the Storey & Associates to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Storey & Associates may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Storey & Associates in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist Storey & Associates in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Storey & Associates in managing and further developing its business enterprise.

Storey & Associates clients do not pay more for investment transactions effected and/or assets maintained at such providers as result of this arrangement. There is no corresponding commitment made by Storey & Associates to such providers or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

Storey & Associates Chief Compliance Officer, Harlan Storey, remains available to address any questions that a client or prospective may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.

If a client is introduced to Storey & Associates by either an unaffiliated or an affiliated solicitor, Storey & Associates may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from Storey & Associates investment management fee, and shall not result in any additional charge to the client. If the client is introduced to Storey & Associates by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of Storey & Associates written disclosure statement as same is set forth on Part II of Form ADV, including this Schedule "F", together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between Storey & Associates and the solicitor, including the compensation to be received by the solicitor from Storey & Associates

**Item 13. B.**

See Item 13.A.