



I N V E S T M E N T A D V I S O R S , L L C

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This Brochure provides information about the qualifications and business practices of Eastover Investment Advisors (EIA). If you have any questions about the contents of this Brochure, please contact us at (704) 336-6818 or info@EastoverWealth.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

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

Additional information about EIA is also available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated January 31, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

The material changes in this brochure include the following items. In item 4, the assets under management was updated and in item 8, additional information regarding the Lead Portfolio Manager

In the past, we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on our changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Carla Roach, Chief Compliance Officer at (229) 225-1500 or via email at Carla.Roach@EastoverWealth.com . Our Brochure is also available on our web site www.EastoverWealth.com , also free of charge.

Additional information about EIA is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with EIA who are registered, or are required to be registered, as investment adviser representatives of EIA.

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Item 4 – Advisory Business

Eastover Investment Advisors LLC (EIA) was formed in September 2009. A group of several investors owns EIA. This group includes employees, affiliated firms and affiliated

registered individuals. The EIA Board of Directors includes M.H. Allen, Jr., Richard G. Mooney, III, Travis (Stan) Barnes, Jr., David Morgan and Yancey (Will) Mackey, (upon request, brochure supplements are available for the Board of Directors). The President and Chief Executive Officer of EIA is Yancey (Will) Mackey, General Securities Representative, Registered Investment Advisor Representative and General Securities Principal. The Chief Compliance Officer is Carla Roach, General Securities Representative, General Securities Sales Supervisor, General Securities Principal, Municipal Securities Principal, Registered Options Principal, Equities Trader and Registered Investment Advisor Representative.

As of January 31, 2014 total assets under management were \$111,604,000, these accounts are all managed on a discretionary basis. During the initial client interview, the advisor determines the client's objectives, including risk tolerance, time horizon and liquidity needs. This information is used to determine if an EIA model is appropriate for the client or if the account should be managed on an individual basis. The investment advisory and administrative service fees, negotiated between the client and EIA are typically stated as a percentage of the market value of the assets in the account. The market values are computed at the end of each calendar quarter and billed for the following quarter. The maximum annual fee charged to the client is 2% of the assets. Services provided are continuous management of investment funds according to individual account directives and within the strategy and policy of the firm.

EIA utilizes a wrap-fee program, Opportunity, offered through one of our clearing firms, Raymond James & Associates. This platform allows EIA the flexibility to manage accounts individually or in an EIA model. The Opportunity wrap-fee program charges the client a transaction fee and allows EIA to bill a quarterly management fee.

Item 5 – Fees and Compensation

The investment advisory and administrative service fees, negotiated between the client and Eastover Investment Advisors, LLC are typically stated as a percentage of the market value of the assets in the account. The fees are negotiable at management discretion. The market values are computed at the end of each calendar quarter and billed for upcoming quarter. The maximum annual fee charged to the client is 2% of the assets. The fee schedule, shown as an annual rate based on gross assets value across a client's total account(s), is:

Fee	Assets
1.00% to 2.00%	on the first \$5 million
0.75% to 1.50%	on the next \$10 million
0.50% to 1.00%	on the next \$10 million

0.30% to 0.75% on amounts over \$25 million

These fees are negotiated based upon the advisor recommendations and client relationship.

The specific manner in which fees are charged by EIA is established in a client's written agreement with EIA. EIA will generally bill its fees on a quarterly basis in advance. Clients may also elect to be billed directly for fees or to authorize EIA to directly debit fees from client accounts. Management fees shall not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. EIA may also bill a client an hourly charge and/or flat fee for specific investment advice.

EIA's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to EIA's fee, and EIA shall not receive any portion of these commissions, fees, and costs.

Eastover Investment Advisors LLC is associated with Raymond James & Associates, Inc. (RJA). RJA is a clearing firm, member of the New York Stock Exchange and a registered investment advisor. RJA acts as a clearing firm and/or custodian for some clients of EIA. A portion of the costs from charges incurred to complete transactions may be provided to Allen, Mooney & Barnes Brokerage Services, LLC (AMBBS), an affiliated company. AMBBS acts as Broker Dealer for some EIA accounts. A conflict may exist due to the potential incentive for EIA to transact business through AMBBS, a firm under common ownership. Clients may elect to purchase investment products through other brokers or agents that are not affiliated with EIA.

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

EIA does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

EIA provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, municipalities, trusts and other U.S. and institutions.

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

EIA utilizes a top-down approach in both equity and fixed income portfolio management. Our analysis of the economy, including our forecast for inflation and interest rates, is central to our investment process. We apply a two-pronged methodology to our equity process by combining our economic forecast with secular market drivers. Similarly, our fixed income process incorporates multiple economic factors in a disciplined way in order to forecast interest rate trends. Within this framework, EIA maintains a strong quality bias to individual security selection. Economic forecasts are based on data from various industry sources and research performed by EIA. The final product is arrived at by the Company's Investment Officers. Individual security research is done both internally and using outside sources, including brokerage firms and other investment advisory firms, rating agencies (fixed income), independent research firms and corporate financial publications. Transactions will be made in light of all relevant circumstances. While trading strategies will not be used, length of holding is only one factor, and long-term holding is not a requirement. EIA may utilize protection option strategies, including covered call writing and the purchase of put options. Securities lending and dividend reinvestment programs may also be utilized.

The Portfolio Manager for EIA is Matthew Roach. Mr. Roach is a General Securities Representative, Registered Investment Advisor Representative and a Research Analyst. Mr. Roach is also a CFA level 2 candidate and attained his MBA from Thomas University in 2013.

Investing in securities involves risk of loss that clients should be prepared to bear.

Our fixed income investment process begins by analyzing interest rate trends, the Federal Reserve Policy, economic outlook and sector valuations. Then specific bonds are identified based on current yield, call risk/protection, capital gain potential, credit quality, coupon structure and inefficient pricing. We utilize several outside fixed income institutions to assist in analyzing and monitoring our holdings.

EIA clients can elect to have their assets managed following an EIA Model or can elect for their assets to be managed on an individual basis. The same security could be purchased or liquidated on any day based on the client's money management selection, risk tolerance and objectives.

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 your evaluation of EIA or the integrity of EIA's management. We have no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

EIA has entered into a sub-advisory agreement with Thomas Partners, Inc. granting them complete discretion to manage investments of clients of EIA in their Dividend Growth Product.

EIA is also affiliated with Allen, Mooney & Barnes Investment Advisors LLC, an investment advisory firm and Allen, Mooney & Barnes Brokerage Services, LLC in Thomasville, GA.

EIA representatives that are Registered Representatives licensed by FINRA will use Allen, Mooney & Barnes Brokerage Services, LLC (AMBBS), an affiliated company, as their Broker Dealer. AMBBS has an exclusive clearing arrangement with Raymond James & Associates (RJA). RJA is a clearing firm and member of the New York Stock Exchange, and is a registered investment advisor. A portion of the costs from commissions and transaction charges incurred to complete transactions through RJA within client accounts may be provided to AMBBS. This commission will not be shared with the registered representative or EIA. The relationship between AMBBS and EIA has an inherent conflict of interest because the broker dealer will receive a transaction fee for trades directed through the Broker Dealer.

Item 11 – Code of Ethics

EIA has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumormongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at EIA must acknowledge the terms of the Code of Ethics annually, or as amended.

EIA anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which EIA has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which EIA, its affiliates and/or clients, directly or indirectly, have a position of interest. EIA's employees and persons associated with EIA are required to follow EIA

Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of EIA and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for EIA's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of EIA will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of EIA's clients. In addition, the Code restricts trading in close proximity to client trading activity unless the employee is included in a bunched order for clients. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between EIA and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with EIA's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. EIA will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

EIA's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Carla Roach, Chief Compliance Officer, at (229) 225-1500 or (704) 336-6818 or via email at Carla.Roach@EastoverWealth.com.

It is EIA's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. EIA will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction.

Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

EIA does not participate in any soft dollar arrangements.

If a client directs EIA to use a particular registered representative or brokerage firm, such instruction must be in writing. The client may at any time change such instructions by providing written notice to EIA. Appropriate disclosures will be provided to the client indicating that for any directed brokerage arrangements, EIA will not negotiate commissions, may not obtain volume discounts or aggregate directed transactions and that commission charges will vary among clients and best execution may not be obtained. The client will indicate in the Client Agreement any directed brokerage arrangements. During the review of the client agreement, the CCO will monitor for any directed brokerage arrangements to ensure EIA's policy is followed.

Bunched or Blocked Trading

- When bundling orders, the trades are allocated to the accounts in advance of the order being placed. Order memoranda must list the accounts participating in each trade and the extent of their participation. (If the portfolio manager waits to decide how to allocate the trade based on subsequent market movement may be an indication that the manager is “cherry-picking” accounts to benefit from favorable price movements.) Once the order is executed, the trades are so allocated back to the clients according to the original order.
- All accounts for which any trade is bundled shall be treated the same, insofar as costs shall be shared on a pro rata basis across the accounts as applicable. Further, no client account may be favored over any other client account.
- Accounts participating in a bunched trade should receive the average price paid. Once an order is filled, however, subsequent orders for the same security on the same day may or may not be averages with the previously filled orders for allocation purposes.
- When an order is filled, changes in accounts participating in the trade or the extent to their participation from that stated on the order ticket must be documented. An order will be deemed to be “filled in its entirety” even if it takes more than a single day to complete the entire transaction, so long as there is a reasonable expectation that the order will be filled within a reasonable period. In such cases, the portion of the order completed each day ordinarily will be allocated in accordance with the preliminary allocation schedule.

- When an aggregated order is only partially filled (and there is no reasonable period), the order will, generally be allocated among the participating clients on an objective basis, as described below.
- The original allocation may only be changed after execution upon good cause and as approved in writing by the CCO. Any such change must be promptly approved, typically within one hour after trading in the security commences on the following day. Further, all accounts must still receive fair and equitable treatment.
- Allocation instructions must be given to executing brokers on trade date to ensure that certain accounts are not favored if there are subsequent price movements.
- Each account shall be managed on an individual basis. Currently, bundling occurs for client accounts held at one custodian and not across client accounts at different custodians. Otherwise, the securities must be promptly allocated back into client accounts and other related procedures followed. Further, bundling of trades shall be consistent with the duty to seek best execution and best price for the client.
- Orders of EIA and affiliated persons may be aggregated with client orders. However, trades shall not be bundled to accommodate any affiliated person or any related party. The affiliated person shall simply be treated in the same manner and with respect the same as to any other client and as if a client.
- If client orders are combined with an affiliated person of EIA, the affiliated person shall receive the same execution costs as clients. The affiliated person shall not be preferred in any manner by being included in bundled orders.

The CCO will review each bunched trade that is executed to endure that it is executed in a manner consistent with EIA's policies and procedures. In that regard, the CCO will review transaction records to ensure that they contain information on all accounts. The CCO will evidence review in our electronic trading reporting system.

Other Factors in Determining Allocation Methodology

In addition to the above procedures for allocation of bunched or allocated trades, the portfolio manager should also consider the following other factors in determining allocation methodology:

- Account specific investment restrictions, i.e., no defense or tobacco stocks.
- Undesirable position size. In certain cases, the amount allocated to an account on a pro-rata may create an undesirably small or large position.
- Need to restore appropriate balance to client portfolio, if it has become over or under-weighted due to market action.
- Client sensitivity to turnover. Such clients may be excluded from participation in positions that are not expected to be long-term holdings.

- Client tax status.
- Regulatory restrictions.
- Common sense adjustments that lead to cost savings or other transactional efficiencies.
- Investments may not be suitable for, or consistent with, known client investment objectives and goals.

Broker Selection/Best Execution

Eastover Investment Advisors LLC typically executes trades through Fidelity Investments or Raymond James & Associates (RJA). RJA acts as the custodian and clearing firm for our affiliated Broker Dealer, Allen, Mooney & Barnes Brokerage Services. Especially with equity transactions, the custodian executes the trade for our broker dealer resulting in better efficiencies. In most instances if the trade is executed away from Fidelity or RJA transfer and other possible fees, reduce any savings that might have been achieved in obtaining better price and execution elsewhere. In addition, delays and possible errors in transferring securities back to the custodial account warrant executing the trades with the custodian to further timeliness and accuracy.

Quarterly the CCO and the Portfolio Manager will evaluate the broker(s) that the IA uses for executions. Specifically the CCO and Portfolio Manager shall obtain and review execution and routing reports from RJA and Fidelity. On an annual basis, the CCO and Portfolio Manager will review the quality of RJA and Fidelity execution and other services in relation to other viable vendors to determine whether to retain the relationship. In doing so, the committee will receive input from all personnel involved with trading activities. The decision will be documented in the Best Execution/Broker Selection file.

In addition, current market conditions and the competitive environment shall be noted every 3 to 5 years as needed. The advantages or disadvantages of moving to another service provider shall be explored, including any new broker-dealers/custodians that may become available. In this review, EIA places great importance in maintaining an ongoing relationship for stability, service, loyalty, reputation and the attendant factors. A consistent ongoing and serious pattern of events should occur to change any relationship, not isolated or infrequent events or occurrences.

Item 13 – Review of Accounts

A review committee comprised of the relationship manager, portfolio manager and Chief Executive Officer meet at least quarterly. The committee discusses investment strategies, securities, market outlook, and merits of individual issues in which EIA's clients are invested or contemplating for investment. Additional analysis is undertaken by each investment advisor for each account they manage. The Chief Compliance Officer verifies

the reconciliation of each account with the custodian's position records. This committee also reviews each individual account performance and asset allocation.

Portfolio evaluations and analyses are prepared for either monthly or quarterly periods based on the preference of the client. The custodian sends monthly statements and transaction confirmations to the clients.

Item 14 – Client Referrals and Other Compensation

EIA has written relationships with others, including Broker Dealers and their registered employees that require compensation for client referrals. Payment for such referrals are either a percentage of the assets referred or percentage of fees charged to the client for investment advisory services and may be paid on an on-going basis or as a one-time payment. The arrangement is disclosed and does not result in the client being charged an increased management fee by EIA. Any percentage of the management fee paid to the broker dealer, as collected, in arrears, provided that the broker dealer and its registered employee comply with all regulatory registrations and disclosure requirements relating to the receipt of such payments. Compensation received on the Broker Dealer side, commissions, 12b-1 fees, etc. will be retained by the broker dealer. Participation in management fees is at EIA's discretion, and with the client's written consent. Fee sharing does not generally result in the client being charged an increased management fee by EIA. However, if it is deemed that the registered representative and/or broker dealer is furnishing additional services to the client, which warrants additional fees, then the client may be charged a higher fee by EIA who in turn remits an increased percentage to the broker dealer. This arrangement is disclosed in writing to the client.

EIA has an agreement with Yadkin Valley Bank detailing a client referral arrangement.

Item 15 – Custody

Clients receive at least quarterly statements from their broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. EIA urges clients to carefully review such statements and compare official custodial records to the accounts statements that we may provide to the client. Our statements may vary from custodial statements based on accounting procedures, reporting dates, valuation methodologies of certain securities. EIA utilizes Advent/Axys portfolio accounting service to reconcile account position with the custodial information. A reconciliation of all advisory account positions versus the custodial account position records is done on a daily basis. A record of this reconciliation is kept on file for each client.

Item 16 – Investment Discretion

EIA receives discretionary authority from the client at the time the advisory relationship is agreed upon via the EIA Management Agreement. The contract for the relationship identifies the client advisory fee, the custodian, the broker dealer and various other factors, including discretion. In all cases, discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. At any time, clients may place specific restrictions on the securities to

be bought or sold in their portfolios. Additionally, clients may at times place trades on an unsolicited basis in their investment portfolios.

When selecting securities and determining amounts, EIA observes the investment policies, limitations and restrictions of the clients for which it advises. These investment guidelines and restrictions must be provided to EIA in writing. All Financial Advisors registered with FINRA use AMBBS as their broker dealer and clear their transactions through RJA. EIA's representatives not registered with FINRA will comply with a client's written instructions that a particular broker or dealer be used and that certain commission rates used based upon the clients estimation of the value of additional services provided to him by the broker or dealer used. At least on a quarterly basis EIA will review execution reports from all broker dealers and clearing firms to ensure that our clients are receiving "best execution".

Item 17 – Voting Client Securities

Unless the right of proxy voting is specifically retained in writing by the client, EIA pursuant to SEC Rule 206-4(6) effective August 6, 2003, will receive and vote all proxies on behalf of Advisory Clients. A copy of EIA's Proxy Voting Policy is available upon request.

EIA votes client securities in the best interests of the client. In general, this entails voting client proxies with the objective of increasing the long-term economic value of client assets. In determining the best interests of the account, EIA considers, among other things, the effect of the proposal on the underlying value of the securities (including the effect on marketability of the securities and the effect of the proposal on future projects of the issuer), the composition and effectiveness of the issuer's board of directors, the issuer's corporate governance practices, and the quality of communications from the issuer to its shareholders.

Where EIA has an obligation to vote client proxies:

- Reasonable efforts will be made to monitor and keep abreast of corporate actions;
- All stock, whether by proxy or in person, will be voted;
- A record of such voting will be kept by EIA or its designated affiliate;
- The Portfolio Manager will supervise the voting of client securities.

A copy of EIA's complete Proxy Voting Policy is available upon request.

Item 18 – Financial Information

Registered investment advisers are required to provide you with certain financial information or disclosures about their firm's financial condition. EIA has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.