

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

OMB Number: 3235-0049
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Name of Investment Adviser: Eastover Investment Advisors, LLC					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
4725 Piedmont Row Dr Ste 450	Charlotte	NC	28210	(704)	336-6818

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

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

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

Applicant: Eastover Investment Advisors, LLC

SEC File Number:

801- 60350

Date:

07/01/2009

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:

- | | | | |
|---|--|----|---|
| <input checked="" type="checkbox"/> (1) | Provides investment supervisory services | 95 | % |
| <input checked="" type="checkbox"/> (2) | Manages investment advisory accounts not involving investment supervisory services..... | 1 | % |
| <input checked="" type="checkbox"/> (3) | Furnishes investment advice through consultations not included in either service described above... | 4 | % |
| <input type="checkbox"/> (4) | Issues periodicals about securities by subscription | | % |
| <input type="checkbox"/> (5) | Issues special reports about securities not included in any service described above..... | | % |
| <input type="checkbox"/> (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | | % |
| <input type="checkbox"/> (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities... | | % |
| <input type="checkbox"/> (8) | Provides a timing service | | % |
| <input type="checkbox"/> (9) | Furnishes advice about securities in any manner not described above..... | | % |

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

B. Does applicant call any of the services it checked above financial planning or some similar term?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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

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

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

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

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

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

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 | <input checked="" type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) Foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> G. Investment company securities: | <input 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 checked="" 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 checked="" type="checkbox"/> Timing services |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the
Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input checked="" 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
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" 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, please describe these standards on Schedule F)

6. Education and Business Background.

For:

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

On Schedule F, give the:

- ☐ name ☐ 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 checked="" type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input checked="" type="checkbox"/> (3) other investment adviser | <input checked="" 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 checked="" 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 sell for itself securities it also recommended to clients.

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

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

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

Yes No
☐ ☒

(If yes, describe on Schedule F)

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

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

Accounts are managed based on size, complexity and investment objectives. At regular meetings of the investment team, basic decisions regarding strategic asset allocation, sector selection, fixed income strategy, and individual security selection are reviewed. The portfolio managers then implement these decisions with their assigned accounts. To insure that the Investment Policy is being carried out, an investment officer and/or a representative of Eastover receives a daily report of purchases and sales, conducts at least a monthly review of all accounts and consults each client at least annually.

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

1. report quarterly to each client or more frequently if requested
2. discuss strategy and investment policy with each client as necessary
3. provide any additional information which may reasonably be obtained from firm resources to each client upon request
4. All client receive monthly statements and trade confirmation from their custodian

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"/> |
| (2) amount of securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

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

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

13. Additional Compensation.

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

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

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

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

Applicant:
Eastover Investment Advisors,
LLC

SEC File Number:
801- 60350

Date:
07/01/2009

(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:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1(D)	<p>Services provided: Continuous management of investment funds according to individual account directives within the strategy and policy of the firm.</p> <p>Basis of Compensation: Percentage of assets under management. Fee schedule: (annual rates)</p> <p style="padding-left: 40px;">1.00% to 2.00% on the first \$5 million</p> <p style="padding-left: 40px;">0.75% to 1.50% on the next \$10 million</p> <p style="padding-left: 40px;">0.50% to 1.00% on the next \$10 million</p> <p style="padding-left: 40px;">0.30% to 0.75% on amounts over \$25 million</p> <p>Fees are negotiable at managements discretion. Factors considered include proportion of fixed income securities, total value of client's assets under management, frequency of client contact, and combination of related accounts for fee break-point purposes.</p> <p>Fees will be calculated and collected in advance on a quarterly basis. Either party may terminate that investment advisory contract at any time upon thirty (30) days written notice to the other party. An individual whose contract with Eastover Investment Advisors, LLC is terminated in the middle of the quarter's unearned management fee, following the the thirty (30) days from the date of written notice.</p> <p>Eastover may also bill a client an hourly charge and/or flat fee for specific investment advice.</p> <p>Eastover Investment Advisors 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 methodolgy 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, Eastover Investment Advisors maintains a strong quality bias to individual security selection. Economic forecasts are based on data from various financial publications, statistics obtained from governmental sources, material provided by various industry sources and research performed by Eastover Investment Advisors, LLC employees. 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. Final selection is made by the Company's Investment Officers. Transactions will be made in light of all the relevant circumstances. While trading strategies will not be used, length of holding is only one factor, and long-term holding is not a requirement. Eastover Investment Advisors, LLC may utilize protective option strategies, including covered call writing and the purchase of put options. Securities lending and dividend reinvestment programs may also be utilized.</p> <p>Eastover Investment Advisors has entered into a sub-advisory agreement with Thomas Partners Inc. granting them complete discretion to manage investments of clients of Eastover in their Dividend Growth Product. Clients who participate in this program have consented in writing to such arrangements and all terms and conditions have been fully disclosed.</p> <p>Eastover compensates Thomas Partners on a client negotiated schedule which is disclosed to the client in writing. Eastover has been contracted by Colonial Trust Company, acting as trustees and/or</p>	

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

**Schedule F of
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
5	<p>agent for certain trusts, referred to them by Eastover, to manage and supervise the investments of and for certain clients in accordance with the terms and conditions of said Agreement.</p> <p>Eastover's compensation for each client account will be negotiated in good faith with Colonial Trust Company and will be fully disclosed to the client.</p> <p>The company generally requires that those involved in the determining or providing of investment advice possess a college degree; however individuals with more than five (5) years experience in the financial industry are treated equivalent to those with a bachelors degree.</p>	
6	<p>Investment Officers:</p> <p>Brian Rudisill, C.F.A. - Portfolio Manager</p> <ul style="list-style-type: none"> - Born 1972 - BA Furman University - MBA Wake Forest - Wachovia Securities - Portfolio Manager- Senior Investment Analyst 2002 - 2005 - Alliance Mortgage - Mortgage Risk Analyst 2001 - 2002 - St. John Investment Management - Analyst & Portfolio Manager 2000 - 2001 - Crosland - Financial Analyst 1996 - 2000 <p>Donn Toney - Financial Consultant and Managing Director</p> <ul style="list-style-type: none"> - Born 1943 - BS Indiana University - MBA University of Hartford - Eastover Capital Management - Financial Consultant 1988 - 2009 <p>Executive Officers:</p> <p>M.H. Allen - Executive Committee</p> <ul style="list-style-type: none"> - Born 1951 - BS in Business Administration - Georgia Southern University - Eastover Investment Advisors - Executive Committee - 2009 - date - Managing Partner of Allen, Mooney & Barnes Brokerage Services 2007 - date - Managing Partner of Allen, Mooney & Barnes Investment Advisors 2001- date - Vice President, Shields & Company 1989-2001 <p>Richard G. Mooney III - Executive Committee</p> <ul style="list-style-type: none"> - Born 1952 - BS in Business Administration - Georgia Southwestern University - Eastover Investment Advisors - Executive Committee - 2009 - date - Managing Partner of Allen, Mooney & Barnes Brokerage Services 2007 - date - Managing Partner of Allen, Mooney & Barnes Investment Advisors 2001- date - Vice President, Shields & Company 1989-2001 	

(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:
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Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
8	<p>- David Morgan - Executive Committee - Managing Director - Financial Consultant - Born 1951 - BS Appalachian State University - Oppenheimer and Company, Director of Investments March 2009 - June 2009 - Stanford Group, Registered Representative, 2006-2009 - Bank of America, Private Client Advisor in the Private Bank, 2001 - 2006</p> <p>Sandra Carlson, C.P.A., C.F.P. - Executive Committee and Branch Manager - Born 1972 - BA Florida State University - C.F.P. from College of Financial Planning Denver Colorado - Registered Investment Advisor Representative with Allen, Mooney & Barnes Investment Advisors, LLC 9/2006 - date - Financial Advisor of Allen, Mooney & Barnes Brokerage Services, LLC 9/2006 - date - Tax Senior at Thomas Howell Ferguson P.A. Tallahassee, FL 2/2004 - 9/2006</p> <p>Carla Roach - Chief Compliance Officer - Born 1960 - Attended Indiana University Purdue University/Indianapolis 1979-1981 - Director of Operations and Registered Investment Advisor Representative with Allen, Mooney & Barnes Investment Advisors, LLC 4/2000 - date - Chief Compliance Officer Allen, Mooney & Barnes Investment Advisors, LLC 3/2007 - date - Chief Compliance Officer Allen, Mooney & Barnes Brokerage Services, LLC 3/2007 to date</p> <p>Eastover has entered into a subadvisory agreement with Allen, Mooney & Barnes Investment Advisors granting them complete discretion to manage investments of clients of Eastover in their model accounts. Clients who participate in this program have consented in writing to such arrangements and all terms and conditions have been fully disclosed.</p> <p>Eastover advisors that are Registered Representatives licensed by FINRA will use Allen, Mooney & Barnes Brokerage Services (AMB), an affiliated company, as their Broker/Dealer. AMB has an exclusive clearing arrangement with Raymond James & Associates (RJA). RJA is a clearing firm, member of the New York Stock Exchange, and is a registered investment advisor. A portion of the costs from commissions incurred to complete transactions through RJA within client accounts may be provided to Allen, Mooney & Barnes Brokerage Services, LLC. This commission will not be shared with the registered representative or Eastover Investment Advisors. The relationship between Allen, Mooney & Barnes Brokerage Services, LLC and Eastover Investment Advisors, LLC has an inherent conflict of interest because the broker dealer will receive a transaction fee for the trades directed through the Broker Dealer.</p>	

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Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
9	<p>Principal transactions in advisory accounts do not take place unless it is according to Section 206 of the Investment Advisors Act of 1940. Allen, Mooney & Barnes Brokerage Services acts as a principal only on riskless principal fixed income trades executed through our inventory. These transactions aren't charged commissions and not "marked up." Eastover and it's employees have a fiduciary relationship to clients, there is an affirmative duty not to overreach or disadvantage any client or otherwise take unfair advantage of his/her trust.</p> <p>Officers and employees of Eastover may purchase or sell the same securities as our clients. The Eastover Code of Ethics places restrictions on employee trading including pre-clearance of securities transactions, black-out periods, short-term trading, and active trading by employees in their own accounts. The Chief Compliance Officer (or designee) monitors all personal securities transactions of all Eastover employees to ensure that such persons are fulfilling their fiduciary responsibilities to Eastover clients. In addition to monitoring securities transactions, the Chief Compliance Officer will take all reasonable steps to determine that all employees of Eastover comply with our Code of Ethics. A copy of our code of Ethics is available upon request.</p> <p>Also as is noted above this relationship between Allen, Mooney & Barnes Brokerage Services, LLC and Eastover Investment Advisors, LLC has an inherent conflict of interest because the Broker Dealer receives a transaction fee for the trades directed through the Broker Dealer.</p>	
10	Eastover does not require a minimum account balance, however, Eastover retains the right to decline any relationship if the account is deemed to not be of adequate size to suitably invest.	
12 (A) and (B)	<p>Eastover Investment Advisors manages accounts on a discretionary basis subject to and consistent with the goals and limitations established by each individual client. The Company generally determines which securities are to be bought or sold, the amount of securities to be bought or sold, the amount of commission to be paid and the broker or dealer to be used. All Financial Advisors registered with FINRA use Allen, Mooney & Barnes Brokerage Services as their broker dealer and clear their transactions through Raymond James and Associates. (There are, as a rule, no limitations on our authority regarding A(1) though A(4); however Eastover's Registered Investment Advisor Representatives not licensed with FINRA will comply with a client's written instructions that a particular broker or dealer be used, and that certain commission rates be used based upon the client's estimation of the value of additional services provided to him by the broker or dealer to be used.) Eastover will seek a combination of the most favorable price and execution, efficiency of the broker's facilities and risk assumed by the executing broker. Consistent with this primary objective of most favorable price and execution terms, the Company will consider research, statistics, and other services furnished by the brokers. Eastover's non-FINRA licensed advisors may place portfolio transactions with brokers who provide Eastover supplemental market and investment research and economic and security analyses and reports in addition to providing execution capabilities. At least on a quarterly basis Eastover will review execution reports from all Broker/Dealers and clearing firms to ensure that our clients are receiving "best execution".</p>	

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**Schedule F of
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Date:
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
13	<p>Research services furnished by broker/dealers may be used in benefitting all of Eastover Investment Advisors clients; however, not all such services may be used by Eastover in connection with the accounts that paid commissions to the broker/dealer providing such services. Eastover considers such services of a general benefit to all of its clients.</p> <p>In all cases, primary consideration is given to a broker's or dealer's ability to execute an order on a timely and advantageous basis.</p> <p>In addition, allocation procedures are reviewed periodically by the Company based on quality of service, including investment research. It is general policy to pay competitive market commissions and to not pay more for extra services.</p> <p>Portfolio transactions for clients are completed independently of those of other clients of Eastover except where decisions are made to purchase or sell securities for a number of such clients simultaneously, in which event the orders are grouped for bunched execution, and the transactions are averaged as to price, and allocated as to amount for each client's account. In some circumstances this method of execution may have a detrimental effect on the price that an individual client may receive, in contrast to the possibility of executing each separate client's individually. However, in general, the ability of Eastover to effect securities transactions with bunch orders normally enable all clients to obtain better execution and to pay lower commissions.</p> <p>Upon written agreement, persons not employed by Eastover Investment Advisors may receive compensation related to client referrals as follows:</p> <p>Eastover Investment Advisors 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.. Persons who refer clients to Eastover may receive a one time fee or be paid as long as the referred client is retained. This arrangement is disclosed and does not result in the client being charged an increased management fee by Eastover.</p> <p>Any percentage of the management fee is 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 Eastover's discretion, and with the clients written consent and may receive a one time fee or be paid as long as the referred client is retained. This fee sharing does not generally result in the client being charged an increased management fee by Eastover. However, if it is deemed that the registered employee and/or broker-dealer is furnishing additional services to the client which warrants additional fees that the client may be charged a higher fee by Eastover who in turn remits an increased percentage to the broker-dealer. This arrangement will be disclosed in writing to the client.</p>	

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