

Eastover Investment Advisors LLC

5605 Carnegie Boulevard

Suite 375

Charlotte, NC 28209

Telephone: (704) 336-6818

Fax: (704) 336-6824

www.EastoverWealth.com

January 31, 2011

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 also is 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.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

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 materials changes to this and subsequent Brochures within 120 days of the close of our 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 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.

Item 3 -Table of Contents

Item 1 – Cover Page.....	i
Item 2 – Material Changes	ii
Item 3 -Table of Contents.....	iii
Item 4 – Advisory Business	1
Item 5 – Fees and Compensation	1
Item 6 – Performance-Based Fees and Side-By-Side Management.....	2
Item 7 – Types of Clients	2
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	2
Item 9 – Disciplinary Information	3
Item 10 – Other Financial Industry Activities and Affiliations.....	3
Item 11 – Code of Ethics.....	3
Item 12 – Brokerage Practices	3
Item 13 – Review of Accounts	5
Item 14 – Client Referrals and Other Compensation	5
Item 15 – Custody	5
Item 16 – Investment Discretion	5
Item 17 – Voting Client Securities	5
Item 18 – Financial Information.....	6

Item 4 – Advisory Business

The investment advisory and administrative service fees, negotiated between the client and Eastover Investment Advisors, LLC (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.

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:

Assets	Fee
<hr/>	
	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.

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.

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 requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. 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.

Item 13 – Review of Accounts

A review committee comprised of the managing partners, portfolio manager, branch manager and chief compliance 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 that 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.

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.