

Form ADV – Part 2A

Livelsberger Financial Advisory Brochure

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This Brochure provides information about the qualifications and business practices of Livelsberger Financial Advisory. If you have any questions about the contents of this Brochure, please contact us at (419) 289-7165 or info@livelsbergerfinancial.com. The information in this Firm Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Livelsberger Financial Advisory 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 Livelsberger Financial Advisory also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2– Material Changes

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. As of March 11, 2022, this Firm Brochure is a document prepared according to the SEC’s rules and requirements.

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. As of March 11, 2022, there is one material change to be made to this Brochure. We will also reference the date of our last annual update of our Firm Brochure, which most recently occurred on March 11, 2022.

In the past, we have offered or delivered information about our qualifications and business practices to all clients on at least an annual basis. Pursuant to State of Ohio 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 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 a charge. As of March 11, 2022, there are no material changes or new information to be included in the Brochure.

Currently, our Brochure may be requested by contacting Lynn Livelsberger, President/CEO, at (419) 289-7165 or info@livelsbergerfinancial.com.

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

Item 3– Table of Contents

Item 1 – Cover Page.....	
Item 2 – Material Changes.....	1
Item 3 – Table of Contents.....	i
Item 4 – Advisory Business.....	1
Item 5 – Fees and Compensation.....	3,4
Item 6 – Performance-Based Fees and Side-By-Side Management.....	5
Item 7 – Types of Clients.....	5
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	5
Item 9 – Disciplinary Information.....	5
Item 10 – Other Financial Industry Activities and Affiliations.....	6
Item 11 – Code of Ethics.....	6,7
Item 12 – Brokerage Practices.....	7
Item 13 – Review of Accounts.....	8
Item 14 – Client Referrals and Other Compensation.....	8
Item 15 – Custody.....	8
Item 16 – Investment Discretion.....	8, 9
Item 17 – Voting Client Securities.....	9
Item 18 – Financial Information.....	9
Item 19 – Requirements for State-Registered Advisers.....	9, 10
Brochure Supplement(s)	

Item 4 - Advisory Business

Livelsberger Financial Advisory has 30 years business experience in the financial services industry and has designated Lynn Livelsberger as principal owner. Our practice provides comprehensive financial planning services for individuals and families. We also provide advisory services to small businesses in the form of providing analysis, money management as well as setting up company specific retirement plans to meet the needs of each particular business and its employees. The financial planning services for individuals and families focuses on first establishing their needs and goals. The financial planning sub-categories of retirement planning, estate planning, college planning, risk management, and tax planning are discussed in order to create a specific plan of action. In determining an investment portfolio, some education is first provided to the client in regards to investment risk reward, then the client's input is used as a guide in proper investment selection. Client assets and accounts are managed on a discretionary basis, thus our firm has discretion on the amount as well as types of securities to be invested. Clients are provided with a background of education when making decisions on investment choices at all times. Implementation is always based on the client's direction and goals. The calculation of client assets are individually based at the time of the annual review meeting. The collective total of advisory assets under management is calculated on calendar year-end for advisory reporting purposes. At this time, March 11, 2022 the total assets under management are \$137,450,878.99.

MISCELLANEOUS Non-Investment Consulting/Implementation Services

To the extent requested by the client, Livelsberger Financial Advisory *may* provide consulting services regarding non-investment related matters, including estate planning, tax planning, insurance etc. Neither Livelsberger Financial Advisory, nor any of its representatives, serves as an attorney or accountant, and no portion of Livelsberger Financial Advisory's services should be construed as the same. To the extent requested by a client, Livelsberger Financial Advisory may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.), including Livelsberger Financial Advisory's Principal in his separate licensed capacity as discussed below. 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 Livelsberger Financial Advisory.

Please Note: If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

Please Note: It remains the client's responsibility to promptly notify Livelsberger Financial Advisory if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising Livelsberger Financial Advisory's previous recommendations and/or services.

Client Obligations

In performing its services, Livelsberger Financial Advisory 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. Moreover, each client is advised that it remains their responsibility to promptly notify Livelsberger Financial Advisory if there is every any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising Livelsberger Financial Advisory's previous recommendations and/or services.

Please Note: In regards to communication, each client is advised that it is their responsibility to respond to our office scheduling in our annual review process. Proper and effective financial planning requires a periodic client/advisor meeting for updates, analysis, and review.

Disclosure Statement

A copy of Livelsberger Financial Advisory's written Brochure as set forth on Part 2A of Form ADV shall be provided to each client prior to or contemporaneously with the execution of the Investment Advisory Agreement or Financial Planning and Consulting Agreement. Any client who has not received a copy of Livelsberger Financial Advisory's written Brochure at least 48 hours prior to executing the Investment Advisory Agreement or Financial Planning and Consulting Agreement shall have five (5) business days subsequent to executing the agreement to terminate Livelsberger Financial Advisory's services without penalty.

Item 5 – Fees and Compensation

The specific manner in which fees are charged by Livelsberger Financial Advisory is established in a client's written agreement with Livelsberger Financial Advisory. Livelsberger Financial Advisory will generally bill its fees on an annual basis. For example, a client's first year advisory fee is charged for that full year of advisory services provided. Any annual fee over \$1,200.00 is spread over the respective planning year and is billed in three equal installments, on every four months.

Please note: Due to certain circumstances, some clients are billed in arrears, in which case the fee is billed as one amount to allow the billing to be caught up. Clients may elect to be billed directly for fees or to authorize Livelsberger Financial Advisory to directly debit fees from their client accounts. Management fees shall not be pro-rated for each capital contribution and withdrawal made during the applicable calendar quarter. Accounts terminated during a fiscal quarter will be charged a pro-rated fee. In regards to a client who wish to termination, said client must notify Livelsberger Financial Advisory in writing by delivering a signed client termination form. At this time, any unearned fees paid to Livelsberger Financial Advisory will be promptly refunded to said client(s). Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Our fee structure is based on either 1% of total assets under management - or - \$75.00 per hour. These previously stated fees are not including the first year analysis and administration required to set-up the planning.

Please note: Livelsberger Financial Advisory may charge fees up to 2% during the first year, and then adjust down to 1% thereafter.

The fee structure is determined by the degree of complexity and amount of time involved with each client's situation and needs that have been established from the beginning of the planning process. The majority of our clients are charged 1% of total assets for our planning and management services, after the first year. However, in some instances, an hourly fee of \$75.00 is used rather than the 1% fee for planning and management services. Since the first year of planning involves gathering client information and various data, we charge a fee up to 2% during the first year. This fee is determined by the amount of time and work involved. Any additional new planning issues might create additional fees. The advisory fee is calculated at the time of client's annual review. Fees are negotiable, at times, depending upon special circumstances. In regards to risk management, we will recommend the need for certain insurance-type products. We conduct the analysis and if a product is purchased through our firm, then we will receive a commission from that insurance company. The specific company product recommended is always based on what is best for the client; it is not based on a commission percentage.

In addition, Livelsberger Financial Advisory may, at times recommend additional services of other professionals for implementation purposes. The client is under no obligation to engage in or use 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 such recommendation from Livelsberger Financial Advisory.

Please note: If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

Please note: It remains the client's responsibility to promptly notify Livelsberger Financial Advisory if there is ever any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising Livelsberger Financial Advisory's previous recommendations and/or services.

Livelsberger Financial Advisory's fees are exclusive of custodial fees, 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 Livelsberger Financial Advisory's fee. Livelsberger Financial Advisory shall not receive any portion of these commissions, fees, and costs.

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

Livelsberger Financial Advisory 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

Livelsberger Financial Advisory provides investment advice to individuals, corporate pension plans, corporations, and non-profit organizations.

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

Our investment philosophy focuses on the concept of asset diversification. We believe that a well-diversified investment portfolio will help reduce risk but not eliminate it. Our investment planning philosophy centers on identifying the client's needs and goals. The client's portfolio is then constructed using those three criteria as the focal point.

Our strategy involves analyzing and identifying the top mutual fund managers in each asset category. We feel by constructing a portfolio based on mutual funds, this will allow us to be more diversified (i.e. stocks, bonds, hard assets). Thus, by identifying top managers in each asset class, it will allow us the potential to achieve higher returns in each of those classes.

We will also add, at times, single-issue investments to potentially enhance the return. However, we recognize the potential risk for loss with single-issue investments and mutual funds in all types of markets. We monitor the mutual fund market and other various markets on a year round basis. We do not believe in trying to time the market. We meet on an annual basis with clients to review their portfolios, discuss their particular financial/life status, and discuss market performances and state of the economy. We attempt to be aware and knowledgeable of various law changes from tax to estates and how they might affect our client's needs and goals. Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 – Disciplinary Information

Livelsberger Financial Advisory has not been the subject of any disciplinary actions; therefore, it has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Livelsberger Financial Advisory does not believe to have any conflicts of interest to our advisory process. However, in regards to financial planning risk management, certain types of insurance may be recommended at times. Livelsberger Financial Advisory would be paid a commission from said insurance product from said insurance company. Livelsberger Financial Advisory makes every attempt to objectively monitor the selection of insurance based on the client's needs and what is in their best interest (not which product pays the highest commission). The client is not obligated to purchase insurance thru Livelsberger Financial Advisory. In addition, insurance-related investment products may be recommended at times. A material conflict of interest potentially could arise. However, once again, our philosophy of what is in the client's best interest is followed completely, versus the highest-commission paid products.

Item 11 – Code of Ethics

Livelsberger Financial Advisory 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 rumor mongering, 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 Livelsberger Financial Advisory must acknowledge the terms of the Code of Ethics annually, or as amended.

Livelsberger Financial Advisory anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Livelsberger Financial Advisory has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Livelsberger Financial Advisory, its affiliates and/or clients, directly or indirectly, have a position of interest. Livelsberger Financial Advisory's employees and persons associated with Livelsberger Financial Advisory are required to follow Livelsberger Financial Advisory's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Livelsberger Financial Advisory and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Livelsberger Financial Advisory's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Livelsberger 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 Livelsberger Financial Advisory'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 Livelsberger Financial Advisory and its clients.

Livelsberger Financial Advisory's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Lynn Livelsberger.

It is Livelsberger Financial Advisory's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Livelsberger Financial Advisory 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

Livelsberger Financial Advisory does not accept soft dollar benefits.

The selection and recommendation of custody of client accounts included the study and review of certain criteria. The original selection process involved a thorough review and analysis of many different broker-dealers. The various criteria used to evaluate these broker-dealers included the following: costs of custody, costs of purchase to the client, brokerage-to-client communication, broker-to-advisor communication and support. As a result, we have recommended T.D. Ameritrade Institutional to have possible custody of client(s) accounts. Livelsberger Financial Advisory continues to recommend T.D. Ameritrade Institutional to existing and new clients, following a yearly review based on the set of criteria listed above.

Trade Aggregation Policy: Livelsberger Financial Advisory does not maintain or classify any client account as proprietary. Investment purchases and sells are based on each individual client's financial plan and strategy. Thus, the majority of buys or sells are not conducted on an aggregation basis. On occasion, a few instances have occurred in which an individual stock or mutual fund changed its financial character within the markets, and thus did not meet our clients' investment criteria anymore. As a result, a block sell would have been initiated for those clients who had held those positions. Livelsberger Financial Advisory has never preferred an "order aggregation", a "partial fill", or a "split fill".

Please note: all order purchases or sells are always conducted on an individual client basis.

Item 13 – Review of Accounts

Livelsberger Financial Advisory contacts all financial planning clients on an annual basis. Clients are contacted annually to conduct a personal, financial annual review. Livelsberger Financial Advisory attempts to meet personally with all planning clients. Account statements are mailed to clients on a monthly basis. All advisory clients are advised that it remains their responsibility to notify and advise Livelsberger Financial Advisory of any changes in their investment objectives, goals, or financial situation.

Item 14 – Client Referrals and Other Compensation

Livelsberger Financial Advisory does not provide compensation for client referrals.

Item 15 – Custody

Livelsberger Financial Advisory uses a non-affiliated custodian to hold client portfolios. The qualified custodian provides monthly account statements and said custodian sends a copy of these monthly statements directly to all clients. Clients should carefully review these statements. Livelsberger Financial Advisory's annual review report is provided to clients annually at the time of the client's annual review.

Please note: Livelsberger Financial Advisory has custody, to the extent; it has the ability to deduct advisory fees from client accounts if the client elects to be billed by that method.

Please note: To the extent that Livelsberger Financial Advisory provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Livelsberger Financial Advisory with the account statements received from the account custodian.

Please note: The account custodian does not verify the accuracy of Livelsberger Financial Advisory's advisory fee calculation.

Duties as a trustee for a client

Our trustee duties are based on the powers granted by a specific client's trust. In any client situation we do not act as a sole trustee. The duties are specific to each trust and usually include investment powers consistent with the investment goals of that specific trust. The exercise of powers used in the best interest of the beneficiaries of the trust as so stated.

Item 16 – Investment Discretion

Livelsberger Financial Advisory usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. However, in all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. Investment decisions are based on client needs and goals that have been previously discussed with each client.

Currently, at this time, all clients have authorized Livelsberger Financial Advisory to act in a discretionary manner in regards to selecting the identity and amount of securities to be bought or sold within their accounts. Livelsberger Financial Advisory's annual reviews allow the advisor and client to review the client's portfolio, portfolio design, and strategy with the advisor's discretion being authorized. At this time, Livelsberger Financial Advisory does not have a client with non-discretionary account. In the future, however, should a non-discretionary client account issue occur Livelsberger Financial Advisory will initiate and instruct said client put in writing and list specific instructions on all investment trades they wish to execute.

Investment guidelines and restrictions must be provided to Livelsberger Financial Advisory, *in writing*.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Livelsberger Financial Advisory does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Livelsberger Financial Advisory may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Livelsberger Financial Advisory's financial condition. Livelsberger Financial Advisory 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. The principal, Lynn Livelsberger, and Livelsberger Financial Advisory have not been a part of any bankruptcy petition or proceeding at any time.

Item 19 – Requirements for State-Registered Advisors

Lynn Livelsberger, President/CEO of Livelsberger Financial Advisory, holds a Bachelor of Education Degree from Akron University (1969) as well as a Master's Degree in Education from Western Kentucky University (1972). Mr. Livelsberger's business background and experiences consist of the following:

- Entry into financial services industry (1979)
- Wisconsin National Life Insurance Company, Insurance Licenses
- Consolidated Resources, Atlanta, Georgia – Regional Vice-President (1986), Series 22
- Windsor Corporation, Escondido, California – Regional Representative (1992)
- Livelsberger Financial Advisory – President/CEO (1989-Present)

Lynn Livelsberger is actively engaged in board game distribution for SWL Retirement, Inc. of approximately one hour per month.

Livelsberger Financial Advisory personnel, including supervised persons, do not engage in any form of performance based fee structure.

There have not been any Livelsberger Financial Advisory management personnel being found liable in any arbitration claim.

There have not been any Livelsberger Financial Advisory management personnel being found liable in any civil, self-regulatory organization, or administrative proceeding.

There is no formal relationship nor is there any arrangement Livelsberger Financial Advisory management personnel, or other employee, have with any issuer of securities. There are times we will recommend that a client make a direct purchase of a mutual fund or single issue security through a TSA (Tax Sheltered Annuity) program, 403(b) Program, 401(K) Program, 529 College Savings Plan, or non-qualified annuity. In all cases, we do not have any arrangement or relationship with any issuer of securities for any type/form of monetary gain. In addition, there are times we will recommend a client purchase a single issue bond or other security being offered through various brokerage firms. In these instances, a “trade away” buy will be made by the client’s current custodial account. Once again, in all cases, we do not have any relationship or arrangement with any issuer of securities of their-party security firms.