

**FORM ADV**

**Uniform Application for Investment Adviser Registration**

**Part II - Page 1**

<b>OMB APPROVAL</b>
OMB Number: 3235-0049
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Name of Investment Adviser: <b>Seiler &amp; Associates, LLC</b>				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
<b>3452 E. Foothill Blvd., Suite 400</b>	<b>Pasadena</b>	<b>CA</b>	<b>91107</b>	<b>( 626) 432-1600</b>

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

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)
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Applicant: <b>Seiler &amp; Associates, LLC</b>	SEC File Number: 801-	Date: <b>February 5, 2003</b>
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Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

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 . . . . .	100%
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services . . . . .	_____ %
<input type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above . . . . .	_____ %
<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 checked="" type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .	0%
<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 the 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<br><input checked="" type="checkbox"/> (1) exchange-listed securities<br><input checked="" type="checkbox"/> (2) securities traded over-the-counter<br><input checked="" type="checkbox"/> (3) foreign issues<br><br><input checked="" type="checkbox"/> B. Warrants<br><br><input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper)<br><br><input checked="" type="checkbox"/> D. Commercial paper<br><br><input checked="" type="checkbox"/> E. Certificates of deposit<br><br><input checked="" type="checkbox"/> F. Municipal securities<br><br><input checked="" type="checkbox"/> G. Investment company securities<br><input checked="" type="checkbox"/> (1) variable life insurance<br><input checked="" type="checkbox"/> (2) variable annuities<br><input checked="" type="checkbox"/> (3) mutual fund shares | <input checked="" type="checkbox"/> H. United States government securities<br><br><input checked="" type="checkbox"/> I. Options contracts on:<br>(1) securities<br>(2) commodities<br><br><input type="checkbox"/> J. Futures contracts on:<br>(1) tangibles<br>(2) intangibles<br><br><input checked="" type="checkbox"/> K. Interests in partnerships investing in:<br>(1) real estate<br><input checked="" type="checkbox"/> (2) oil and gas interests<br><input type="checkbox"/> (3) other (explain on Schedule F)<br><br><input type="checkbox"/> L. Other (explain on Schedule F) |
|---|---|

**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 type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |  |

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

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities   | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the<br>Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" type="checkbox"/> Company press releases   |
| (4) <input checked="" type="checkbox"/> Corporate rating services             | (8) <input type="checkbox"/> Other (explain on Schedule F)   |

## C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |   |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input checked="" type="checkbox"/> Short sales  |   |

Applicant: <b>Seiler &amp; Associates, LLC</b>	SEC File Number: 801-	Date: <b>January 09, 2001</b>
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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? .....  Yes  No  
 (If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

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

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
 

<input type="checkbox"/> (1) broker-dealer	<input checked="" type="checkbox"/> (7) accounting firm
<input type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input type="checkbox"/> (3) other investment adviser	<input type="checkbox"/> (9) insurance company or agency
<input type="checkbox"/> (4) financial planning firm	<input type="checkbox"/> (10) pension consultant
<input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="checkbox"/> (11) real estate broker or dealer
<input type="checkbox"/> (6) banking or thrift institution	<input type="checkbox"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? .....  Yes  No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant: Seiler & Associates, LLC

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Date: January 09, 2001

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
B. As broker or agent effects securities transactions for compensation for any client.
C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
E. Buys or sells for itself securities that it also recommends to clients.

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

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account? Yes No

Yes No
[X] [ ]

(If yes, describe on Schedule F.)

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

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

See Schedule F.

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

See Schedule F.

Applicant: <b>Seiler &amp; Associates, LLC</b>	SEC File Number: 801-	Date: <b>January 09, 2001</b>
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**12. Investment or Brokerage Discretion.**

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- |  |                                     |                                     |
|--|-------------------------------------|-------------------------------------|
| (1) securities to be bought or sold? .....               | Yes                                 | No                                  |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (2) amount of the securities to be bought or sold? ..... | Yes                                 | No                                  |
|  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (3) broker or dealer to be used? .....                   | Yes                                 | No                                  |
|  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes                                 | No                                  |
|  | <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 products and research services received.

**13. Additional Compensation.**

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

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

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

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

Applicant: <b>Seiler &amp; Associates, LLC</b>	SEC File Number: 801-	Date: <b>June 23, 2008</b>
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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: <b>Seiler &amp; Associates, LLC</b>	IRS Empl. Ident. No.: <b>95-4833590</b>
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Item of Form (identify)	Answer
1.D.	<p>Seiler &amp; Associates, LLC (“Advisor”) provides discretionary and non-discretionary management services in addition to financial planning services.</p> <p>Advisor seeks to invest in securities for long-term capital appreciation.</p> <p><u>Financial Planning Services:</u></p> <p>Hourly rates for financial planning services are negotiated with each client based on the scope and complexity of the requested services, as stipulated in the Financial Planning Agreement, but generally do not exceed \$250 per hour. Clients are generally requested to deposit 50% of the estimated fee upon execution of the Agreement. An invoice for services is issued on completion of the written analysis and is payable upon receipt. Clients may terminate the Financial Planning Agreement, without penalty, at any time on written notice. Upon termination, any prepaid fees will be prorated to the date of termination and unearned fees will be returned to the client.</p> <p>Advisor may negotiate a flat fee for financial planning services which will generally range from \$1,000 - \$5,000. The negotiated fees may be higher or lower based on the scope and complexity of the plan to be prepared. For example, higher fees may be charged to individuals with extensive securities holdings, complex plan requirements, or other items which require more time-consuming analysis.</p> <p>Non-discretionary investment advice is usually part of the financial plan and will be billed based on the negotiated hourly rate or flat fee. Periodic review and rebalancing are offered for the hourly fees.</p> <p>For clients who will retain Advisor for ongoing investment supervisory services, the financial planning fees may be included in the investment management fee.</p> <p><u>Investment Management Services:</u></p> <p>Fees for management services generally range from 0.50% to 1.00% per year of the assets under management based on account size and the scope and complexity of the services to be performed. Fees are billed quarterly in arrears, based on the account value as of the last day of the quarter. A client may terminate an advisory account on 15 days written notice. Upon termination, fees will be prorated to the date of termination.</p> <p>For some clients, Advisor may assist the client in identifying an appropriate third party investment advisor. The third party advisor will charge client investment management fees in addition to those charged by Seiler &amp; Associates, LLC.</p> <p>Although Advisor believes its fees are competitive, lower fees for comparable services may be available from other sources.</p>
5.	<p>As general standards, at least two years of college, and some prior business experience are required. Graduate work and a specialized business or technical skill are preferred, but are not required. In addition, each associated person of Advisor must meet all examination or experience requirements of the states in which the person provides advisory services.</p>

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: <b>Seiler &amp; Associates, LLC</b>	SEC File Number: 801-	Date: <b>June 23, 2008</b>
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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: <b>Seiler &amp; Associates, LLC</b>	IRS Empl. Ident. No.: <b>95-4833590</b>
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Item of Form (identify)	Answer
6.	<p>Mark S. Seiler, born 1956, received a B.S. in Accounting from Seton Hall University in 1978 and post graduate work at Seton Hall University, Fairleigh Dickinson University and California University, Northridge. Mr. Seiler became a CPA in 1985 and obtained his Personal Financial Specialist (PFS) designation in 1999.</p> <p><u>Business Background</u></p> <p>11/00 - Present     Seiler &amp; Associates, LLC, Pasadena, CA Investment Advisor, Managing Member</p> <p>6/98 - Present     Seiler &amp; Associates Certified Public Accountants, Pasadena, CA CPA Firm, CPA</p> <p>10/93 - 5/98     Wood, Seiler &amp; Bell, Pasadena, CA CPA Firm, Partner</p> <p>Douglas W. Eichenhofer, born 1948, earned a B.S. in Business Administration from California State University, Los Angeles. Mr. Eichenhofer became a CPA in August 1990.</p> <p><u>Business Background</u></p> <p>1/03 - Present     Seiler &amp; Associates, LLC, Pasadena, CA Investment Advisor, Investment Advisor Representative, Director</p> <p>6/98 - Present     Seiler &amp; Associates Certified Public Accountants, Pasadena, CA CPA Firm, CPA</p> <p>10/93 - 5/98     Wood, Seiler &amp; Bell, Pasadena, CA CPA Firm, CPA</p> <p>Christopher P. Pagano, born in 1977, received a B.S. in Business Administration in 1999 from the University of California, Riverside. He has also completed graduate work at the University of Southern California - Master of Business Taxation (2000) and MBA (2006). Mr. Pagano became a CPA in 2001.</p> <p><u>Business Background</u></p> <p>5/08 - Present     Seiler &amp; Associates, LLC, Pasadena, CA Investment Advisor, Investment Advisor Representative</p> <p>5/08 - Present     Seiler &amp; Associates Certified Public Accountants, Pasadena, CA CPA Firm, CPA</p> <p>6/06 - 4/08     Abbott Laboratories, Santa Clara, CA Health Care Company, Finance Analyst</p> <p>8/04 - 5/06     University of Southern California, Los Angeles, CA Master of Business Administration Program</p> <p>5/02 - 6/04     Outsource Partners International, Inc., Los Angeles, CA CPA Firm, Senior Associate</p> <p>5/00 - 5/02     KPMG, LLP, Los Angeles, CA Professional Services Provider, Associate</p>
7. & 8.	<p>Mr. Seiler is also the owner of Seiler &amp; Associates Certified Public Accountants (S&amp;A), a CPA firm which provides accounting, estate planning, and tax preparation services to individuals and business entities. Accounting clients who turn to S&amp;A for assistance in financial planning and asset management will be referred to Advisor. S&amp;A will not</p>

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: <b>Seiler &amp; Associates, LLC</b>	SEC File Number: 801-	Date: <b>June 23, 2008</b>
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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: <b>Seiler &amp; Associates, LLC</b>	IRS Empl. Ident. No.: <b>95-4833590</b>
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Item of Form (identify)	Answer
9.	<p>receive compensation for doing so. Advisor expects that investment advisory clients may also be clients for whom accounting services are provided. Mr. Seiler expects to spend approximately 50% of his time working with accounting clients.</p> <p>From time to time, Advisor may cause clients to buy a security in which Advisor or an associated person has an ownership position, or Advisor or an associated person of Advisor may purchase a security of the same class as securities held in a client's account. It is Advisor's policy not to permit associated persons (or certain of their relatives) to trade in a manner that takes advantage of price movements caused by clients' transactions.</p> <p>From time to time, trading by Advisor and its associated persons (and certain of their relatives) in particular securities may be restricted in recognition of impending investment decisions on behalf of clients. If transaction orders for a client and Advisor (and/or its associated persons and relatives) are not aggregated (see discussion under Item 12.A. and 13, "Aggregation of Orders"), then transaction orders for Advisor and its associated persons will be the last orders filled.</p> <p>Advisor and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.</p>
10.	Advisor generally requires advisory clients to open their account with a minimum of \$250,000, although this minimum may be waived in certain circumstances.
11.A.	All accounts are reviewed periodically by Mr. Seiler for overall adherence with the investment philosophy employed by Advisor and any specific requirements of the client.
11.B.	For discretionary advisory clients, investment reports are provided not less often than quarterly, containing at least current investment holdings, transaction summaries, and market values. These reports may be issued by the custodian of the client's assets.
12.A.	<p>For some clients, Advisor has the authority to execute transactions through the broker previously selected by the client, without obtaining prior written consent for each transaction. Any commissions or transactions fees which may be charged by the broker are fully disclosed to the client by the broker prior to opening the account with the selected broker.</p> <p>Advisor performs investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by Advisor, some of which accounts may have similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they will be effected only when Advisor believes that to do so will be in the best interest of the affected accounts. When such concurrent authorizations occur, the objective will be to allocate the executions in a manner which is deemed equitable to the accounts involved.</p>
12.B.	For some clients, particularly those clients who do not have a custodian, Advisor may

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: <b>Seiler &amp; Associates, LLC</b>	SEC File Number: 801-	Date: <b>June 23, 2008</b>
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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: <b>Seiler &amp; Associates, LLC</b>		IRS Empl. Ident. No.: <b>95-4833590</b>
Item of Form (identify)	Answer	
13.B.	<p>recommend a broker. There is no requirement that a client use such broker as Advisor recommends. Such recommendations will take into account a number of factors, some of which are transaction fees, custodial fees charged by the broker for holding securities for the client, commission rates, interest charges on debit balances and interest credits on credit balances, quality of execution, and recordkeeping and reporting capabilities. In recommending a broker, Advisor will attempt to minimize the total cost for all brokerage services paid by the client. However, it may be the case that the recommended broker charges a higher fee for a particular type of service, such as commission rates, than can be obtained from another broker. It may also be the case that the total costs of all services provided by the recommended broker may be higher than can be obtained at another broker if Advisor determines in good faith that such total costs are reasonable in relation to the value of brokerage and research services provided by such broker, viewed in terms of Advisor's overall responsibilities to the client.</p> <p>Advisor may also employ solicitors to whom it will pay cash or a portion of the advisory fees paid by clients referred to it by those solicitors.</p>	

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