

Uniform Application for Investment Adviser Registration

OMB APPROVAL	
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Name of Investment Adviser:						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone number:
					( )	

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 governmental 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.)

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:	SEC File Number: 801-	Date:
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**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 type="checkbox"/> | (1) Provides investment supervisory services .....  | _____ | % |
| <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 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

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

- |   |  |
|---|--|
| <input type="checkbox"/> (1) A percentage of assets under management      | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges                               | <input type="checkbox"/> (5) Commissions       |
| <input 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 type="checkbox"/> A. Individuals                      | <input type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions     | <input 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 type="checkbox"/> D. Pension and profit sharing plans |   |

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |   |   |
|---|---|
| <input type="checkbox"/> A. Equity securities                                       | <input type="checkbox"/> H. United States government securities     |
| <input type="checkbox"/> (1) exchange-listed securities                             | <input type="checkbox"/> I. Options contracts on:                   |
| <input type="checkbox"/> (2) securities traded over-the-counter                     | <input 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 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 type="checkbox"/> E. Certificates of deposit                                 | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities                                    | <input type="checkbox"/> (1) real estate                            |
| <input type="checkbox"/> G. Investment company securities:                          | <input type="checkbox"/> (2) oil and gas interests                  |
| <input type="checkbox"/> (1) variable life insurance                                | <input type="checkbox"/> (3) other (explain on Schedule F)          |
| <input type="checkbox"/> (2) variable annuities                                     | <input type="checkbox"/> L. Other (explain on Schedule F)           |
| <input 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 type="checkbox"/> Charting    | (4) <input type="checkbox"/> Cyclical                      |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |  |

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

- |  |  |
|--|--|
| (1) <input type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services   |
| (2) <input type="checkbox"/> Inspections of corporate activities   | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases  |
| (4) <input 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 type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales  |  |

Applicant:	SEC File Number: 801-	Date:
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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          | • 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 type="checkbox"/> (1) broker-dealer	<input 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:

SEC File Number:  
801-

Date:

**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 type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? ..... | Yes                      | No                       |
|  | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? .....                   | Yes                      | No                       |
|  | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes                      | No                       |
|  | <input type="checkbox"/> | <input 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 type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                      | No                       |
|   | <input 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

<b>Schedule F of</b>		Applicant:	SEC File Number:	Date:
<b>Form ADV</b>		Coulter & Justus Financial Services, LLC	801-63783	April 26, 2010
<b>Continuation Sheet for Form ADV Part II</b>				
(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.:	
Coulter & Justus Financial Services, LLC			62-1818486	
Item of Form (identify)	Answer			
Introduction	<p>This document is being offered to you on behalf of Coulter &amp; Justus Financial Services, LLC (“CJFS”) so as to provide you with information about the services CJFS provides and the manner in which those services are made available to its clients.</p> <p>Prior to engaging CJFS to provide investment advisory services, the client will be required to enter into an advisory agreement with CJFS. The advisory agreement, the Client Profile &amp; Advisory Agreement (“CPAA”), will set forth the terms and conditions of the engagement, and describes the scope of the services to be provided and the fees for such.</p> <p>A copy of this disclosure document will be provided to the client prior to, or contemporaneously with, the execution of the CPAA between each client and CJFS. Any client who has not received a copy of CJFS’s disclosure document at least forty-eight (48) hours prior to executing the CPAA will have five (5) business days subsequent to executing the agreement to terminate CJFS’s services and to receive a full refund of all client monies already paid without penalty.</p> <p style="text-align: center;"><b>PRIVACY POLICY STATEMENT</b></p> <p>CJFS is committed to safeguarding the confidential information of its clients and holds all personal information provided to it in the strictest confidence. CJFS may also have relationships with insurance companies, trust companies, custodians and other financial institutions. Except as required or permitted by law, CJFS does not share confidential information about clients with non-affiliated third parties. In the unlikely event there were to be a change in this fundamental policy that would permit additional disclosures of clients’ confidential information, CJFS will provide written notice to clients, and they will be given an opportunity to direct whether such disclosure is permissible.</p> <p style="text-align: center;"><b>AN IMPORTANT NOTICE CONCERNING CUSTOMER PRIVACY</b></p> <p><b><u>Customer Information Collected.</u></b> CJFS collects and develops personal information about clients and some of that information is non-public personal information (Customer Information). The essential purpose for collecting Customer Information is to provide and service the financial products and services obtained from CJFS. The categories of Customer Information collected by CJFS depend upon the scope of the engagement with it and are generally described below. As an investment advisor, CJFS collects and develops Customer Information about clients in order to provide investment advisory services. Customer Information collected includes:</p> <ul style="list-style-type: none"> <li>• Information received from clients on financial inventories through consultation with CJFS’s representatives. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account and other records concerning clients’ financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.</li> <li>• Information developed as part of financial plans, analyses or investment advisory services.</li> </ul>			

<p>Introduction (continued)</p>	<ul style="list-style-type: none"> <li>● Information concerning investment advisory account transactions.</li> <li>● Information about clients' financial products and services transactions with CJFS.</li> </ul> <p><b>Data Security.</b> CJFS restricts access to Customer Information to those representatives and employees who need the information to perform their job responsibilities within the firm. CJFS maintains agreements, as well as physical, electronic and procedural security measures that comply with federal regulations to safeguard Customer Information about clients.</p> <p><b>Use and Disclosure of Customer Information to Provide Customer Service for Client Accounts.</b> To administer, manage and service client accounts, process transactions and provide related services for client accounts, it is necessary for CJFS to provide access to Customer Information within the firm and to non-affiliated companies such as broker/dealers, trust companies, custodians and insurance companies. CJFS may also provide Customer Information outside of the firm as permitted by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.</p> <p><b>Former Clients.</b> If clients close an account with CJFS, CJFS will continue to operate in accordance with the principles stated in the Notice.</p> <p><b>Requirements of Federal Law.</b> In November of 1999, Congress enacted the Gramm-Leach-Bliley Act (GLBA). The GLBA requires certain financial institutions, including broker/dealers and investment advisors, to protect the privacy of Customer Information. To the extent a financial institution discloses Customer Information to non-affiliated third parties other than as permitted or required by law, customers must be given the opportunity and means to opt out (or prevent) such disclosure. Please note that CJFS does not disclose Customer Information to non-affiliated third parties except as permitted or required by law (e.g., disclosures to service client accounts or as a response to a subpoena).</p> <p style="text-align: center;"><b>PROXY VOTING</b></p> <p>Neither CJFS nor its associated persons will vote proxies on behalf of clients. Clients are solely responsible for all proxy voting decisions. Clients are instructed to read through the information provided with the proxy voting document and to make a determination based on the information provided. Upon request of clients, CJFS' associated persons may give limited explanations or clarifications based on their understanding of issues presented in the proxy voting materials to assist clients in making voting decisions.</p>
<p>Item 1.A.(1)</p>	<p style="text-align: center;"><b>INVESTMENT SUPERVISION</b></p> <p>CJFS provides investment supervisory services, which includes giving continuous advice to clients based on their individual needs. Examples:</p> <ul style="list-style-type: none"> <li>● On a discretionary basis, CJFS may design, revise, and reallocate a client's custom portfolio. Investments are determined based upon the client's investment objectives, risk tolerance, net worth, net income, age, time horizon, tax situation and other various suitability factors.</li> <li>● On a non-discretionary basis, CJFS may provide periodic recommendations to client and if such recommendations are approved, CJFS will ensure that the authorized recommendations are carried out for the client.</li> </ul> <p>In making investment decisions on behalf of a client or when making recommendations to a client, CJFS shall rely on a client profile document or client questionnaire, which would be completed by the client or in conjunction with the client. Restrictions and guidelines imposed by the client may affect the composition and performance of custom portfolios (as a result, performance of custom portfolios within the same investment objective may differ and the client should not expect that the performance of his/her custom</p>

Item 1.A.(1) (continued)

portfolios will be identical to any other individual’s portfolio performance) as well as any recommendations provided to the client.

The annual management fees charged for this service will be negotiated with each client, with 2.99% being the maximum management fee that may be charged to clients, unless the Account only has mutual funds and then the maximum will be 2.25 %.

Either party may terminate the CPAA at any time by submitting written notice to all appropriate parties ten (10) days prior to the desired effective date of termination. If services are terminated within five business days of executing a contract with CJFS, services will be terminated without penalty. After the initial five business days, the client will be responsible for the payment of fees based on the time and effort expended by CJFS prior to receipt of the notice of termination. Fees paid in advance that are in excess of the amount due at the time of termination will be refunded to the client on a prorated basis.

Item 1.A.(3)

**FINANCIAL PLANNING**

**Written Plans and Individual Consultations**

CJFS provides financial planning services in the following forms: (1) a comprehensive financial plan; (2) a segmented financial plan; and (3) an ongoing financial plan. CJFS’s investment advisor representatives (associated persons) will meet with the client to gather all pertinent information and will assist the client in determining the client’s goals and objectives and the level of financial planning service required by the client. The client will be responsible for implementing the advice of the associated persons through an outside custodian. Applicant also offers individual consultations for specific financial questions.

The following grid will match up the services described in this section to the type of fees that CJFS may charge for the services.

Service	Fee Type	Fee Amount / Range	Billing Frequency / Methods
Comprehensive financial plan	One-time fixed/flat	Varies by client; \$750 minimum fee	<ul style="list-style-type: none"> <li>• 100% in advance,</li> <li>• Part in advance and the balance upon completion, or</li> <li>• 0.0% in advance, total upon completion</li> </ul>
Segmented financial plan	One-time fixed/flat	Varies by client; \$750 minimum fee	
Ongoing financial plan	Annual fixed/flat	Varies by client; fee generally does not exceed \$7,500	
Individual consultations	Hourly	\$175 / hour, in fifteen-minute increments	Billed monthly, as services are performed, directly to client, in arrears
	One-time fixed/flat	\$150 - \$500	<ul style="list-style-type: none"> <li>• 100% in advance,</li> <li>• Part in advance and the balance upon completion, or</li> <li>• 0.0% in advance, total upon completion</li> </ul>

All fees are negotiable solely at the discretion of CJFS.

Either party may terminate financial planning services at any time by submitting written notice to all appropriate parties ten (10) days prior to the desired effective date of termination. If services are terminated within five business days of executing a contract with CJFS, services will be terminated without penalty. After the initial five business days, the client will be responsible for the payment of fees based on the time

Item 1.A.(3) (continued)	and effort expended by CJFS prior to receipt of the notice of termination. Fees paid in advance that are in excess of the amount due at the time of termination will be refunded to the client on a prorated basis.
Item 1.A.(7)	CJFS is not an insurance agency, however, CJFS associated persons operate as independent insurance agents. The primary types of insurance offered by CFJS associated persons includes but is not limited to, life insurance, long-term care insurance, and disability insurance.
Item 1.D	In addition to the information presented above to each of the 1.A items, the specific fee arrangements for each client are set forth in each client's CPAA.
Items 3.(K)(3) & 3.L	CJFS also offers advice on tax credit limited partnership programs and on real estate investment trusts ("REITS").
Item 5	CJFS requires that anyone involved in determining and/or giving investment advice to clients have and maintain the minimum state and securities licenses and have obtained or be working towards designation as a Certified Financial Planner™ (CFP®) or Chartered Financial Analyst ("CFA"). However, CJFS handles these situations on an individual basis and may accept experience or other qualifications in lieu of those stated above.
Item 6	<p>Larry E. Beeman, PhD, CFP®. Born 1944. Larry graduated from Purdue University in 1967 with a Bachelor's Degree in Wildlife Management. In 1971, he obtained his MS in Wildlife Management from the University of Tennessee. He received his PhD in Ecology in 1974, also from the University of Tennessee. In addition, he earned designation as a Certified Financial Planner® in 1986 and obtained his MS in Wealth Management in 1990.</p> <p>Larry was an investment advisor representative of Securities America Advisors, Inc. from January 1994 until May 2000. From April 2000 through August 2003, he was an investment advisor representative with Beeman &amp; Johnson Asset Planning, a partnership registered as an investment advisor. Larry was the managing partner of this partnership from January 2000 through August 2003. He was the President of Investment Planning Services, Inc. (f/k/a Beeman &amp; Johnson Asset Planning, Inc.) since its incorporation in December 1997. This corporation succeeded to the partnership and became registered as an investment advisor in August 2003. Larry became the sole owner and an investment advisor representative with the new advisor firm at that time.</p> <p>Larry was the Chief Compliance Officer of Coulter &amp; Justus Financial Services, LLC from November 2004 through March 2008, although the firm did not conduct advisory services until after its registration with the SEC on January 3, 2005. On February 1, 2005, Investment Planning Services, Inc. merged with Coulter &amp; Justus Financial Services, LLC. Larry has been an investment advisor representative with Coulter &amp; Justus Financial Services, LLC since February 2005 and was President from February 2005 to December 2008; terminating his Investment Advisor Representative registration with Coulter &amp; Justus Financial Services, LLC in December 2009. In May 2010, Larry became registered with Coulter &amp; Justus Financial Services, LLC as an Investment Advisor Representative.</p> <p>Larry was a registered representative with SAI from February 1990 to December 2009. He is the owner of a sole proprietorship conducting insurance business and has been an insurance agent of that agency since its creation in April 1987. He has also served on the Board of Directors for Tennessee Bank in Oak Ridge since April 1995.</p> <p>J. Mark King, CFP®. Born 1969. Mark has completed 3 years of course work towards a Bachelor's Degree in Finance at the University of Tennessee. In addition, he earned the designation of Certified Financial Planner™ in 2003.</p> <p>Mark was a registered representative with CUNA Brokerage Services from April 2000 to September 2003.</p>

<p>Item 6 (continued)</p>	<p>From February 2000 to March 2000, he was a registered representative with First Tennessee Brokerage, Inc. From March 1998 to February 2000, he was an insurance agent with Massachusetts Mutual Life Insurance Co. and a registered representative with Massachusetts Mutual Life Investors Services, Inc.</p> <p>Mark was a registered representative with SAI from September 2003 to April 2010. He was an investment advisor representative with Investment Planning Services, Inc. from October 2003 through January 2005. On February 1, 2005, Investment Planning Services, Inc. merged with Coulter &amp; Justus Financial Services, LLC and Mark became an investment advisor representative with Coulter &amp; Justus Financial Services, LLC at that time. Mark was appointed the Chief Compliance Officer of Coulter &amp; Justus Financial Services, LLC in March 2008.</p> <p>Ronald A. Justus, CPA. Born 1949. Ron graduated from the University of Tennessee in 1971 with a Bachelor's Degree in Accounting. He earned designation as a Certified Public Accountant (CPA) in 1974.</p> <p>Ron was a registered representative with Massachusetts Mutual Life Investors Services, Inc. and an agent/broker with Massachusetts Mutual Life Insurance from October 1998 to December 2004. He was a registered representative of SAI from January 2005 to April 2010. Ron has been a CPA with Coulter and Justus, P.C. (and its predecessors) since January 1974. He became the Chief Manager of Coulter and Justus Financial Services, LLC in November 2004, but does not provide advisory services to clients.</p> <p>R. Scott Smith. Born in 1979. Scott graduated from the University of Tennessee in 2001 with a Bachelor's Degree in Finance. Scott was an analyst with International Management Associates, LLC from August 2001 to August 2003. Between August 2003 and February 2004, Scott was working as a volunteer teaching English in Brazil. From February 2004 to June 2007, he was an investment manager with Irvin Smith Realtors. Scott joined Coulter &amp; Justus Financial Services, LLC in September 2008, but does not provide advisory services to clients. He was a registered representative of Securities America, Inc. from November 2008 to April 2010.</p>
<p>Item 8.C(7)</p>	<p style="text-align: center;"><b>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</b></p> <p>Some of CJFS's associated persons and owners are also owners of and certified public accountants with Coulter and Justus, P.C. Clients needing accounting services will be referred Coulter and Justus, P.C. but are under no obligation to utilize their services. If clients do elect to use Coulter and Justus, P.C., fees for accounting services will be separately billed from fees charged by CJFS for advisory services.</p>
<p>Item 9.E</p>	<p style="text-align: center;"><b>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</b></p> <p>CJFS or its associated persons may buy or sell securities or have an interest or position in a security for their personal account that they also recommend to clients. CJFS is and shall continue to be in compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. As these situations may represent a potential conflict of interest, it is a policy of CJFS that no associated persons shall prefer his or her own interest to that of the advisory client. No person employed by CJFS may purchase or sell any security prior to a transaction or transactions being implemented for an advisory account. Associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of his/her employment unless the information is also available to the investing public upon reasonable inquiry. CJFS maintains a list of all securities holdings for itself and all associated persons, which is reviewed on a regular basis by a principal of the firm. This log is available for client review upon request.</p> <p>According to the Investment Advisers Act of 1940, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each client. CJFS and its associated persons have a fiduciary duty to all clients. CJFS has established a Code of</p>

<p>Item 9.E (continued)</p>	<p>Ethics which all associated persons must read. They must then execute an acknowledgment agreeing that they understand and agree to comply with that Code of Ethics. This fiduciary duty to clients is considered the core underlying principle for CJFS's Code of Ethics and represents the expected basis for all associated persons' dealings with clients.</p> <p>CJFS has the responsibility to make sure that the interests of clients are placed ahead of it or its associated persons' own investment interests. All associated persons will conduct business in an honest, ethical and fair manner. All associated persons will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All associated persons have a responsibility to avoid circumstances that might negatively affect or appear to affect the associated persons' duty of complete loyalty to their clients. This section is only intended to provide current clients and potential clients with a description of CJFS's Code of Ethics. If current clients or potential clients wish to review CJFS's Code of Ethics in its entirety, a copy may be requested from any of CJFS's associated persons and it will be provided promptly.</p>
<p>Item 10</p>	<p style="text-align: center;"><b>CONDITIONS FOR MANAGING ACCOUNTS</b></p> <p>CJFS' recommended minimum investment amount for establishing and maintaining managed accounts is \$25,000. Exceptions may be granted to the minimum upon request.</p> <p>A minimum fee of \$750 will be charged for comprehensive and segmented financial planning services and a minimum fee of \$175 will be charged for individual consultations. A minimum of \$150 and a maximum of \$500 will be charged for a review, analysis and investment policy in anticipation of opening a managed account. Payments will be due and payable upon receipt of billing notice from Advisor.</p>
<p>Item 11.A</p>	<p style="text-align: center;"><b>REVIEW OF ACCOUNTS</b></p> <p>Comprehensive, segmented and individual consultation services terminate upon presentation of the plan or completion of the consultation. Therefore, there are no reviews performed for these clients. However, CJFS recommends that clients have their financial situation reviewed and updated at least annually. If clients undertake this review and update, a new contract for services may be required and additional fees may be charged. When clients contract for ongoing financial services, accounts are reviewed upon client request.</p> <p>Managed accounts are monitored continuously. A review of the account will be performed at least quarterly, with the calendar being the triggering factor. Changes in a client's financial situation or changes in market conditions may trigger a more frequent review.</p> <p>CJFS's associated persons are responsible for reviewing their own accounts and do so under the supervision of CJFS's Chief Compliance Officer.</p>
<p>Item 11.B</p>	<p>Clients will receive statements at least quarterly from the investment company, broker/dealer or clearing firm where their accounts are maintained. Clients receiving investment supervisory services may receive quarterly or on-demand reports showing the investment performance of their accounts from CJFS.</p>
<p>Item 12.A(1) &amp; 12.A(2)</p>	<p style="text-align: center;"><b>INVESTMENT OR BROKERAGE DISCRETION</b></p> <p>Upon receiving written authorization from the client, CJFS may manage the client's assets in managed accounts on a limited discretionary basis. When it does, discretionary authority is limited in that CJFS will not have the authority to withdraw funds and/or securities from client accounts, except when written authorization has been provided to have fees automatically deducted from a client's account and paid directly to CJFS.</p>

Item 12.B	<p>Clients are free to select any broker-dealer they choose, however, CJFS will generally recommend a single broker-dealer to be used as the primary broker-dealer of record for client accounts. CJFS conducts regular reviews to make sure its clients are receiving competitive pricing and services from any broker-dealer it may recommend. CJFS considers a broker-dealer's product offerings, ticket charges, account fees, online access, and best execution statistics in addition to the services and support available to CJFS as a firm. The amount/value of research available is a negligible factor in CJFS' decision to recommend a particular broker-dealer. Ticket charges incurred at a broker-dealer recommended by CJFS may be higher or lower than those clients may be able to obtain if transactions were implemented through a different broker-dealer.</p>
Item 13.A	<p style="text-align: center;"><b>ADDITIONAL COMPENSATION</b></p> <p>CJFS's associated persons sell insurance products in their separate capacities as independently licensed insurance agents and earn sales commissions for insurance sales. CJFS receives all insurance based compensation earned by CJFS' associated persons and administers the payments of those commissions to each CJFS associated person. CJFS also retains a portion of such insurance commissions.</p> <p>CJFS from time to time may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made.</p>