

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

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.

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 | | |

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 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
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
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 | |

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 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.)

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.)

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

- 10. Conditions for Managing Accounts.** Does the applicant provide investment 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
-

(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.

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

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

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant: Financial Futures, LLC	SEC File Number: 801-N/A	Date: 4/1/07
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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: Financial Futures, LLC	IRS Empl. Ident. No.: 73-1679165
Item of Form (identify)	Answer
Introduction	<p>This document is being offered to you on behalf of Financial Futures, LLC or (“FFL”) so as to provide you with information about the professional services FFL offers and the manner in which those services are made available to its clients.</p> <p>A copy of this disclosure document shall be provided to each client prior to, or contemporaneously with, the execution of any advisory agreement executed by any client and FFL. Any client who has not received a copy of FFL’s written disclosure statement at least forty-eight (48) hours prior to executing any Client Agreement (Agreement) shall have five (5) business days subsequent to executing the agreement to terminate FFL’s services and to receive a full refund of all Client monies already paid without penalty.</p> <p>FFL offers fee-only financial planning and asset management services. All clients must initially engage FFL for its financial planning services before taking advantage of FFL’s ongoing asset management services. Clients must formally engage FFL for its financial planning services by executing FFL’s financial planning agreement. Client’s Agreement(s) with FFL sets forth the terms and conditions of the engagement, and describes the scope of the services to be provided and the fees for such. FFL is a fee-only company, meaning FFL is compensated solely through direct fees paid by its clients and not through any product-based commission(s) or any third-party companies.</p> <p>As a result of engaging FFL for its asset management services, each Client may also be required to enter into a separate agreement with other parties (that may or may not be affiliated with FFL) in order to implement any recommendations provided by FFL.</p> <p>In performing its services, FFL 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. If requested by the client, FFL may recommend and/or engage the services of other professionals for implementation purposes. The client is under no obligation to engage the services of any such recommended professional.</p> <p>Each client should be advised that it remains his/her responsibility to promptly notify FFL if there is ever any change in his/her financial situation or investment objectives for the purpose of reviewing/evaluating/revising FFL’s previous recommendations and/or services.</p> <p><u>Privacy Policy</u></p> <p>All information given to FFL and all recommendations and advice furnished by FFL to its clients will be kept confidential and will not be disclosed to anyone, except as FFL may agree in writing or as may be required to do so by law.</p> <p>FFL will collect non-public personal information (NPI) about its clients as part of this engagement. This information will be obtained directly from the client and includes details such as the client’s</p>

<p>Introduction (Continued)</p>	<p>date of birth, social security number, financial account numbers and balances, tax returns, sources and amounts of income, home addresses, telephone numbers, health information, and other such personal information.</p> <p>As part of FFL’s policy, FFL restricts access to confidential personal information about its clients to those FFL employees who need to know that information in order to provide products or services to its clients. FFL maintains physical, electronic, and procedural safeguards to comply with federal standards to guard its clients’ confidential personal information.</p> <p>Should a client agree to accept management services provided by FFL, FFL may share the client’s NPI with non-affiliated third parties. FFL may maintain agreements with various affiliated or non-affiliated entities who may act as the custodian and account holder for customers of FFL and securities may be offered through such entities if properly engaged by FFL. FFL will share only the appropriate customer NPI necessary to ensure that FFL is able to provide the highest level of service to its Clients.</p> <p>Should a client prefer, FFL will not disclose confidential personal information about its clients to non-affiliated third parties. Clients may opt out of those disclosures; that is, clients may direct FFL not to make those disclosures (other than disclosures required or permitted by law). Clients wishing to opt out of disclosures to non-affiliated third parties may call the following number: 732-722-7289.</p>
<p>Item 1.D</p>	<p>The percentages identified in Item 1.A.(1) and Item 1.A.(3) are estimated figures. On a non-discretionary basis, FFL’s management services may involve the following categories of service.</p> <ol style="list-style-type: none"> 1) <i>Financial Planning Advice Through Individual Consultations</i>.; and 2) <i>Investment Supervisory Services (Asset Management)</i>. <p>FFL offers financial planning and asset management services, hereinafter referred to as, “management services” to individual clients. FFL’s management services may include, but would not be limited to, providing advisory services related to investments, insurance, cash flow, budgeting, debt management, mortgage or other financing options, business management, tax planning, goal planning, education/college planning, retirement planning, and estate planning.</p> <p>FFL does not offer any advice or guidance on private investments.</p> <p>In order to determine a suitable course of action for an individual client, FFL shall perform an initial review of the information that is presented by the Client. Such review may include, but would not necessarily be limited to, investment objectives, consideration of the Client’s overall financial condition, income and tax status, personal and business assets, risk profile, and other factors unique to the client’s particular circumstances.</p> <p>It is FFL’s practice to provide an initial, no obligation, no cost meeting in order to become familiar with Client’s circumstances. FFL will obtain information from the Client verbally and on any current information gathering documents approved for use by FFL. The information gathered during this session will assist FFL in determining the most appropriate management services for that client’s particular circumstances.</p>

Item 1.D
(Continued)

FFL's management services may include the following:

- Initially, FFL will prepare a written financial plan for delivery to its clients whereby, such plan shall be designed to provide the client with a formal plan of action with respect to that client's individual financial circumstances, objectives, and goals.
- FFL 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.
- FFL may manage the client's custom accounts on an individualized basis. Restrictions and guidelines imposed by clients may affect the composition and performance of custom portfolios (as a result, performance of custom portfolios within the same investment objective may differ and clients should not expect that the performance of their custom portfolios will be identical to any other individual's portfolio performance).
- FFL may utilize services of sub-advisers and established third party research services to assist FFL with formulating asset allocation, industry and sector selection, and individual security investment recommendations in constructing and maintaining custom portfolios.

The following information in this section will address the fees, payment frequency, and other issues related to the management services provided by FFL. Generally, FFL's financial planning services are provided on a fixed fee basis and its asset management services are provided for a fee based on a percentage of assets under FFL's management. Fees may be negotiable or waived and shall ultimately be determined at the sole discretion of FFL.

Fixed Fee Service

FFL's exact fixed fee amount will be determined after the initial meeting with the Client. FFL's Fixed Fee range is dependent upon the level and scope of the services required.

The typical financial planning fee range is from \$1,000 to \$8,000. A portion of FFL's financial planning fee (fixed fee) shall be paid at the time of the Client's signing of FFL's Financial Planning Agreement, and the balance shall be due and payable in full upon the delivery of the Client's written financial plan.

Clients who have engaged FFL for the performance of its asset management services may also enter into a fixed fee arrangement for such services, payable quarterly. Fixed fees for FFL's asset management services will be based on the client's assets under FFL's management. Generally, FFL's fixed fees will range from \$1,200 to \$20,000.

Percentage of Assets Under Management

If FFL is engaged by a client for the purposes of providing asset management services, the corresponding fees may be based on the client's total assets under management. The asset management fees charged shall vary according to the following fee guidelines table, depending upon the market value of assets under management, and/or the specific type of investment management services to be rendered.

Item 1.D
(Continued)

Asset Management Fee Grid	
Account(s) Value	Annual Percentage
Less than \$ 1,000,000	0.80 %
Greater than \$1,000,000	0.60 %
Minimum Quarterly Fee - \$500	
This schedule is used as a guideline only; all fees are subject to negotiation at the sole discretion of FFL.	

One fourth of FFL's annual asset management fee shall be paid quarterly (calendar), in arrears, based upon the market value of the assets (subject to the scope of the Agreement) on the last business day of the calendar quarter.

Client's execution of the Agreement(s) may authorize the custodian of the Client's accounts (under the scope of the Agreement) to debit such account(s) for the amount of FFL's asset management fee and to directly remit that fee to FFL in accordance with the required SEC procedures as follows:

- 1) FFL sends to the client and the custodian at the same time, a bill showing
 - a. the amount of the fee,
 - b. the value of the client's assets on which the fee was based, and
 - c. the specific manner in which FFL's fee was calculated; and
- 2) The custodian shall send to the client a statement, at least quarterly, indicating
 - a. all amounts disbursed from the account, and
 - b. the amount of advisory fees paid directly to FFL.

In the event that a Client does not authorize the/a custodian to deduct FFL's Asset Management fee(s) from the Client's account(s), on a quarterly basis, FFL shall send to the Client, an invoice indicating,

- 1) the amount of fees owed to FFL;
- 2) the value of the client's assets on which the fee was bases; and
- 3) the specific manner in which FFL's fee was calculated.

Hourly Fee Service

To the extent so engaged by Client, FFL may charge an hourly fee for financial planning services. FFL's hourly financial planning fees are negotiable, but generally range from **\$150.00 to \$250.00** on an hourly basis, depending upon the level and scope of the services required.

FFL's hourly rate is determined based on anticipated work to be done. Since FFL cannot accurately determine the hourly fee amount until learning about Client's financial circumstances, it is FFL's practice to provide an initial, no obligation, no cost meeting in order to become familiar with

<p>Item 1.D (Continued)</p>	<p>Client's circumstances. FFL will obtain information from the Client verbally and on any current information gathering documents approved for use by FFL. The information gathered during this session will assist FFL in determining the most appropriate course of action for its Clients' financial and investment activity.</p> <p>Upon the execution of FFL's Client Agreement, a one-time hourly engagement fee of \$300 may be charged by FFL. This amount may be applied by FFL toward the Client's overall bill resulting from FFL's management services provided on an hourly basis. The accumulated balance, less any adjustment(s) in relation to the hourly engagement fee, shall be due and payable in full upon receipt of the financial plan by the Client.</p> <p>FFL shall bill in increments of fifteen (15) minutes, however the minimum fee amount charged by FFL for hourly financial planning services will be \$150. (Minimum amount may be waived at the sole discretion of FFL.)</p> <p><u>Other Fee Considerations</u></p> <p>If any advisory relationship begins after the first day of a quarter or terminates before the last day of a quarter, asset management fees are prorated accordingly, and, in the event of termination, the client will receive a refund of any pre-paid asset management fees attributable to any period after the termination.</p> <p>FFL, in its sole discretion, may charge a lesser or no fee based upon certain criteria (i.e. anticipated future earnings capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.). No increase in FFL's fee(s) shall be effective without prior written notification of at least thirty (30) days to the Client.</p> <p>In addition to FFL's management service fee(s), Client may be assessed other fees by parties independent from FFL. The Client may also incur, relative to certain investment products (such as mutual funds), charges imposed directly at the investment product level (e.g. advisory fees, administrative fees, and other fund expenses). Brokerage fees/commissions charged to Client for securities trade executions may be billed to the Client by the broker-dealer or custodian of record for the Client account, not FFL. Any such fees are exclusive of, and in addition FFL's compensation.</p> <p>Client acknowledges s/he will be solely and directly responsible for all FFL fees as well as any other fees resulting from the implementation of FFL's management service(s).</p>
<p>Item 5</p>	<p>FFL seeks to employ investment professionals with the highest personal integrity and the dedication, ability, training, and experience to provide superior investment management services to each of its clients. FFL generally requires that its personnel possess a college degree or equivalent business experience, preferably in the field of investments. Advanced degrees are desirable but not required. FFL's personnel must have and maintain all licenses required by applicable laws and rules.</p> <p>Any associated person of FFL providing investment advice to clients is required to meet the specific state registration examination/licensing requirements in order to provide such advice. This licensing typically involves a state "blue-sky" law examination (Series 63) and/or a Uniform Investment Adviser Law Examination (Series 65 or Series 66), or some combination thereof, administered by NASD. In cases where an associated person of FFL qualifies for a waiver or</p>

	<p>exemption from a particular jurisdiction's licensing requirements, FFL may not require the licenses/examinations noted above.</p>
<p>Item 6</p>	<p>Education and Business Background for FFL Principals</p> <p>Jorie B. Johnson, President</p> <p>Year of Birth: 1972</p> <p><u>Formal Education after High School:</u></p> <p>Boston College, 1990-1994 Chestnut Hill, MA Bachelor of Science, Concentration in Finance, May 1994 Graduated Cum Laude, GPA 3.6/4.0 Dean's List: 1990 – 1994 Member of the School of Management Honors Program 1991-1994 Recipient of Dean's Letter of Commendation (1 of 25 awarded to a class of 600)</p> <p>Fairleigh Dickinson University, 1999 – 2001 Teaneck, NJ Completed 6 course Certified Financial Planning Program in December 2001</p> <p><u>Business Background:</u></p> <p>Financial Futures, LLC, East Windsor, NJ, President 2003 - present Lenox, Inc., Lawrenceville, NJ, Senior Financial Analyst 1998 - 2004 Granite Partners, New York, NY, Investment Bank Associate 1996-1997 Prudential Insurance Company, Boston, MA, Financial Analyst 1994-1996 Shearson Lehman Brothers, Chestnut Hill, MA, Intern 1992 – 1993</p>
<p>Item 9.E</p>	<p><u>Investment Policy</u></p> <p>None of FFL's investment advisory representatives may effect for himself or herself or for his or her immediate family (i.e. spouse, minor children, etc.; collectively, "Covered Persons") any transactions in a security which is being actively recommended to any of FFL's clients, unless in accordance with the following Firm Procedures.</p> <p><u>Firm Procedures</u></p> <p>In order to implement FFL's Investment Policy, the following procedures have been put into place with respect to FFL and its Covered Persons:</p> <ol style="list-style-type: none"> (1) If FFL is recommending for purchase by any of its clients, any security, no Covered Persons may effect personal transactions in that security prior to the client purchase having been completed, or until the client has made the decision not to purchase the security; and (2) If FFL is recommending that any of its clients sell any security, no Covered Persons may effect personal transactions in that security prior to the client's sale of that security, or until the client has made the decision not to sell the security.

<p>Item 9E (Continued)</p>	<p>INTEREST IN CLIENT TRANSACTIONS</p> <p>FFL or its personnel may invest for their own accounts or have a financial interest in the same securities or other investments that the firm recommends or acquires for the accounts of its clients, and may engage in transactions that are the same as or different than transactions recommended to or made for client accounts. Such transactions are permitted if effected, pre-cleared and reported in compliance with FFL’s Policy on personal securities transactions. Generally, personal securities transactions will not be pre-cleared when an order for the same or a related security is pending for the account of a client. Reports of personal transactions in securities by FFL personnel are reviewed by the firm’s Designated Principal quarterly or more frequently if required.</p>
<p>Item 10</p>	<p>FFL may assess minimum fee amounts for providing its financial management or asset planning services. Please refer to Item 1.D for FFL’s fee information.</p>
<p>Item 11.A</p>	<p>Reviews:</p> <p><i>Asset Management Clients –</i></p> <p>Within twelve months of the delivery of any financial plan, FFL shall offer to review the plan in order to determine if any updates may be necessary for the client to consider. FFL may, at the request of a client, provide a review of such plan prior to FFL’s standard annual financial plan review. It is the Client’s responsibility to notify FFL immediately if any change in the Client’s personal or financial situation occurs so that any impact on the Client’s financial plan can be examined.</p> <p>Every quarter, each Client’s managed assets are reviewed. The Designated Principal will review the performance of each Client’s portfolio. Client objectives are used to review for suitability. Any recommended changes to a Client’s portfolio will be communicated to the Client. The Client must approve all transactions in the portfolio.</p> <p>Events that may trigger further client account reviews in addition to the standard quarterly review process may include, but would not be limited to, a notable increase in the volume of requests by a client to effect transactions in their accounts, where such transactions may appear to be inconsistent with the client’s previously stated investment objectives. Other factors may include requests by a client to liquidate certain securities positions/contracts where such transactions may appear to be inconsistent with the client’s previously stated investment objectives.</p> <p>Additional triggering factors could be the performance on an individual account being outliers to the performance of accounts with similar investment objectives, and a very important trigger would be customer complaints. This last trigger would be a prime example of a trigger for an intermittent review of a customer account.</p> <p>Annually, FFL will attempt to contact the Client in order to update the Client’s information. It is to be explained that the client must provide the adviser with notice once the client’s investment objectives or financial situation changes; however, the adviser is calling to ensure the Firm has the latest information for the client.</p> <p>Reviewers:</p> <p>Number of reviewers: 1 Name and title of Designated Principal: Jorie Johnson, President</p>

	Ms. Johnson will employ the procedures noted above for each Client account subject to FFL’s investment management services.								
Item 11.B	Monthly statements will be provided by the Client’s broker of record and/or custodian (not by FFL) of the account identifying the current account positions.								
Item 12.A(1); Item 12.A(2); and Item 12.A(3)	<p>From time to time, FFL may refer its clients to broker-dealers for the purposes of the effecting of securities transactions. For details as to what factors FFL may consider in selecting such broker-dealers, see below.</p> <p>SECURITIES AND BROKERAGE SERVICES</p> <p>FFL is not a broker-dealer.</p> <p>Unless Client directs otherwise, FFL shall generally recommend that all such client accounts be maintained at, by, or through certain other firms that are unaffiliated with FFL. Such firms shall generally be broker-dealers that may also maintain registrations that allow such firms to engage in other types of businesses outside of their broker-dealer activities.</p> <p>Any such other firm may act in the capacity of “broker of record” for FFL’s clients’ accounts, in which case, another firm may serve as the custodian for the Client account(s). Alternatively, any such other firm may serve as both the “broker of record” and “custodian” for FFL’s clients’ accounts. In no case shall FFL act or attempt to act in the capacity of “broker of record” or “custodian” of any Client account, funds, or other assets.</p> <p>Although not all-inclusive, FFL may recommend the following brokers of record and their corresponding custodian.</p> <table border="1" data-bbox="349 1155 1518 1354"> <thead> <tr> <th data-bbox="349 1155 933 1207">Broker of Record</th> <th data-bbox="933 1155 1518 1207">Custodian</th> </tr> </thead> <tbody> <tr> <td data-bbox="349 1207 933 1249">Shareholders Service Group, Inc.</td> <td data-bbox="933 1207 1518 1249">Pershing, LLC</td> </tr> <tr> <td data-bbox="349 1249 933 1291">TD Ameritrade Holdings, Inc.</td> <td data-bbox="933 1249 1518 1291">Advanced Clearing</td> </tr> <tr> <td data-bbox="349 1291 933 1354">Fidelity Brokerage Services, LLC</td> <td data-bbox="933 1291 1518 1354">National Financial Services, LLC</td> </tr> </tbody> </table> <p>Broker-dealers with whom an FFL Client’s account(s) may be maintained may charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity/debt securities transactions, etc.). All such transactions shall be effected in compliance with Section 28(e) of the Securities Exchange Act of 1934.</p> <p>In addition to FFL’s fees or brokerage commissions and/or transaction fees, the client may also incur, relative to all mutual fund purchases, charges imposed at the mutual fund level (e.g. advisory fees and other fund expenses). The brokerage commissions and/or transaction fees charged by a broker-dealer/custodian are exclusive of, and in addition to, FFL’s financial planning or asset management fees.</p> <p>Factors which FFL considers in recommending certain broker-dealers or custodians to clients may include such entity’s financial strength, reputation, execution, pricing, research, and service. In return for effecting securities transactions through certain broker-dealers/custodians, FFL or certain of its representatives may receive certain investment research products and/or services. Such investment research products and/or related services may assist FFL in its investment decision-</p>	Broker of Record	Custodian	Shareholders Service Group, Inc.	Pershing, LLC	TD Ameritrade Holdings, Inc.	Advanced Clearing	Fidelity Brokerage Services, LLC	National Financial Services, LLC
Broker of Record	Custodian								
Shareholders Service Group, Inc.	Pershing, LLC								
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Fidelity Brokerage Services, LLC	National Financial Services, LLC								

<p>Item 12.A(1); Item 12.A(2); and Item 12.A(3) (Continued)</p>	<p>making process for all of FFL’s clients.</p> <p>In seeking best execution, the determinative factor is not always the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer services, including factors such as the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although FFL will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that may be obtained by FFL will generally be used to service all of FFL’s clients, a brokerage commission paid by a specific client may be used (indirectly and in part) to pay for research that is not used in managing that specific client’s account.</p> <p>In most circumstances, FFL will provide its clients with advice regarding securities transactions and effect such transactions on Client’s behalf. When requested by a client, FFL may direct client securities transactions to a specific broker-dealer.</p> <p>FFL’s general policies relative to the execution of client securities and brokerage transactions are as follows:</p> <p style="padding-left: 40px;">Consistent with obtaining best execution, transactions in an account may be effected through broker-dealers in return for research products and/or services, which assist FFL in its investment decision-making process. Such research may be used to service all of FFL’s clients, but brokerage commissions paid by clients may be used to pay for research that is not used in managing client account(s).</p> <p style="padding-left: 40px;">Transactions for each client account generally will be effected independently, unless FFL decides to purchase or sell the same securities for several clients at approximately the same time. FFL may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable transaction rates. To the extent that FFL elects to aggregate client orders for the purchase or sale of securities, including securities in which FFL’s principal(s) and/or associated person(s) may invest, FFL shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, <i>SMC Capital, Inc.</i> FFL shall not receive any additional compensation or remuneration as a result of the aggregation.</p> <p style="padding-left: 40px;">The client may direct FFL to use a particular broker-dealer (subject to FFL’s right to decline and/or terminate the engagement) to execute some or all transactions for the client’s account. In such an event, the client will negotiate terms and arrangements for the account with that broker-dealer, and FFL will not seek better execution services or prices from other broker-dealers or be able to “batch” the client’s transactions for execution through other broker-dealers with orders for other accounts managed by FFL. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.</p> <p>From time to time, FFL may refer its clients to broker-dealers for the purposes of the effecting of securities transactions. For details as to what factors FFL may consider in selecting such broker-dealers, see below.</p> <p>SECURITIES AND BROKERAGE SERVICES</p> <p>FFL may recommend affiliated or unaffiliated broker-dealers with which clients may establish accounts to be managed by FFL. In recommending these broker-dealers, FFL takes into account the range and quality of services provided by the broker-dealer to the client and to FFL in its capacity as investment manager for the client’s account, including, but not limited to, the broker-dealer’s</p>
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Item 12.A(1);
Item 12.A(2); and
Item 12.A(3)
(Continued)

computer software and support systems that enable FFL to access online account information, generate account statements and reports and place orders to buy or sell securities for the account. FFL generally will direct transactions in securities for the account of a client to the broker-dealer firm that the client has selected as its broker-dealer and account custodian, provided that FFL reasonably believes that such broker-dealer will provide best execution for such transactions.

TRANSACTION EXECUTIONS AND SOFT DOLLAR POLICIES

FFL seeks to achieve overall best execution for all securities transactions placed for the accounts of its clients. In selecting broker-dealers to execute trades for client accounts, FFL will evaluate the overall value and quality of the services provided, including, but not limited to rates of commission, mark-ups or spreads, prices, speed, and reliability, confidentiality and other relevant factors. FFL will seek to use brokers that, in its professional judgment, offer the best overall combination of quality, breadth of services, and price. FFL may direct transactions for client accounts to brokers that provide FFL with research and execution services and may pay higher commissions on such transactions than another broker might charge if FFL reasonably believes that the commissions are reasonable in light of the overall value of the brokerage and research services received from the broker. FFL does not attempt to place a specific dollar value on the research and brokerage services it receives in return for brokerage commissions or to allocate the costs and benefits between its client accounts, based on its belief that the services obtained assist FFL in carrying out its responsibilities to all clients. As a result, research may not be used for the benefit of the particular client whose account generated the brokerage commissions used to pay for the research.

The type of research products and services that FFL may obtain from brokers to which client brokerage transactions are directed may include research, analyses, opinions or other information, written or oral, on the geographic regions; domestic and foreign political developments; legal, accounting, or tax developments affecting portfolio companies or client investment strategies; pricing and appraisal services; credit, risk and performance measurements and analysis; and corporate governance issues.

If and when applicable, Client transactions will be charged according to the broker/dealer's then-current commission schedule, which, while competitive, may not be the lowest in the industry. Client may be assessed transaction fees or account fees by account broker/dealer, custodian and/or product sponsors, in addition to normal and customary commissions, all of which are fully disclosed to client. Such fees and expenses are separate and distinct from any investment advisory fees or financial planning and consulting fee(s) charged by FFL.

DIRECTED BROKERAGE

When so instructed by a client, FFL will direct all transactions for the client's account to a particular broker-dealer designated by the client. In these cases, FFL will not be able to seek to obtain better prices on transactions for the client by placing trades with another brokerage firm, and the client may receive less favorable prices or pay higher commissions, mark-ups or spreads than might be the case if FFL were able to negotiate for more favorable terms with other broker-dealer firms.

COMBINED ORDERS

Where purchases or sales of the same security are being placed for execution at the same time for the accounts of two or more clients, FFL may combine or "batch" those trades for execution in

<p>Item 12.A(1); Item 12.A(2); and Item 12.A(3) (Continued)</p>	<p>order to seek more favorable prices for all clients participating in the order. Generally, the securities purchased or proceeds received in such “batched” transactions will be allocated among the client accounts participating in the order at the average price achieved for the order in accordance with the purchase or sale orders placed for each client account. Where insufficient securities are bought or sold in a “batched” transaction to satisfy the orders for all participating client accounts, the securities or proceeds actually obtained generally will be allocated ratably among the client accounts at the average price, in proportion to the size of the order placed for each such account, or in accordance with another allocation method that FFL believes is reasonably designed to treat all participating clients fairly and equitably. Allocations of “batched” trades also may be rounded up or rounded down to avoid odd-lot or small holdings in any client account. Clients that direct FFL to use a particular broker-dealer to effect transactions may not be able to participate in “batched” trades and therefore may not receive best execution.</p>
<p>Item 12.B</p>	<p>Please see the above related to Items 12.A(1), Item 12.A(2), Item 12.A(3) pertaining to investment research products, information, and/or services which assist FFL in its investment decision-making process for its clients, all transactions for which, shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. Specifically, although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, FFL may receive from a particular broker-dealer/custodian, without cost, support services which allow FFL to better monitor and service client accounts maintained at a particular broker-dealer/custodian.</p> <p>Although not a material consideration when determining whether to recommend that a client purchase a specific mutual fund, FFL’s associated persons who also are registered representatives (if applicable), may receive assistance (not compensation) from certain mutual fund sponsors when providing investment seminars to prospective and existing clients. There is no commitment made by FFL to any mutual fund sponsors that their products will be mentioned at seminars, recommended to, or purchased by clients of FFL.</p>