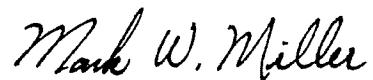


Form ADV, Part II

This disclosure brochure, Form ADV, Part II, will explain our services and introduce our team to you. We welcome the opportunity to work with you and answer any questions you may have.



Mark W. Miller, CPA
Managing Director

13400 Bishop's Lane, Suite 300
Brookfield, WI 53005
262/754-9400 Phone
262/754-9401 Fax
800/461-8843 Toll Free
www.KolbCo.com

Uniform Application for Investment Adviser Registration

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	February 28, 2011
Estimated average burden hours per response:	4.07

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
(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 | |

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
- 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.)

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
	<input type="checkbox"/>	<input type="checkbox"/>

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
	<input type="checkbox"/>	<input type="checkbox"/>

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

Applicant: Kolb + Co. Financial Advisers, LLC	SEC File Number: 801-	Date: 10/03/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
Part II, 1.D.	<p>Kolb + Co. Financial Advisers, LLC (“KFA”) is a Wisconsin limited liability company formed during December 2000. The firm’s home office is located at 13400 Bishop’s Lane, Suite 300, Brookfield, Wisconsin 53005. The firm specializes in providing financial planning, wealth management, investment consulting and risk management (insurance) services to clients. The firm also specializes in assisting clients having a need for portfolio management services in finding a management firm and evaluating a manager’s performance.</p> <p>A description of the firm’s services follows.</p> <p><u>Consulting Services.</u> For clients having a need for a financial plan, KFA provides Consulting Services. This Service usually includes an analysis of a client’s existing assets, investment objectives, investments, cash flows, accumulation of funds for special goals, insurance and tax situation. The scope of KFA’s advice is as broad or detailed as a client wishes it to be. For clients having a need for a comprehensive plan, KFA can address such topics as savings goals, retirement planning, tax and charitable contribution planning, education funding, estate and business succession planning, and insurance coverage analysis. To the extent that a client wishes to receive advice on one or just a few of these subjects, KFA can prepare an in-depth “segmented” report. While providing advice, affiliates of KFA specializing in accounting or other disciplines may be called upon to assist with a plan. Billings by KFA include charges for these other services.</p> <p>KFA can also advise clients on such fundamental investment matters as how to open a brokerage account, buy and sell securities and research and track their investments. To the extent requested by a client, KFA will work with the client’s attorney, accountant or other professional adviser while completing a plan or giving other advice.</p> <p>KFA provides at least one meeting with the client to determine the client’s needs and the scope of the consulting services to be provided. Other meetings are scheduled at frequencies mutually agreed upon between the client and KFA. Follow-up meetings, if necessary, are usually completed within a short time after an agreement is signed unless the scope of the Consulting Services require additional time.</p> <p>Written plans and other reports are provided only if agreed to in advance between KFA and the client. The content of the plan or report is also determined in advance.</p> <p>To the extent requested by a client, KFA and its affiliates will assist a client to coordinate and implement recommendations made by KFA with a client’s brokerage firm, insurance agent or attorney.</p>

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

Applicant: Kolb + Co. Financial Advisers, LLC	SEC File Number: 801-	Date: 10/03/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
	<p><u>Consulting Fees.</u> KFA's maximum fee for providing Consulting Services is negotiable and is quoted in advance of services being provided. It is estimated based upon established billing rates for the affiliates, professional and administrative staff providing services, the number of hours expected to be spent on the client's plan or project and whether KFA or its Representatives expect to receive any commission from the sale of insurance. The hourly rates for administrative staff time range up to \$100 per hour; senior staff time is billed up to \$150 per hour; Manager time is billed up to \$220 per hour; and Partner time is billed up to \$300 per hour. A maximum fee is quoted in advance. Fees generally range from \$1,500 to \$15,000 depending upon the nature and scope of services requested. Fees are billed monthly, after services are provided based upon hours expended.</p> <p>Fees are for consulting services only. Fees for assistance in implementing a plan, or for services requested in addition to initial services, are calculated and charged separately.</p> <p>Clients may terminate the Consulting Services contract at any time and incur only costs equal to time actually expended to date at the normal hourly billing rates for staff involved plus out-of-pocket expenses incurred to date. If advance fees have been collected, any amount collected in excess of such charges are refunded within 30 days. If amounts previously collected are insufficient to cover charges to date of termination, a final invoice will be provided within 30 days of termination which is payable upon receipt by the client.</p> <p><u>Manager Selection and Performance Evaluation Services.</u> KFA can also provide advice about the services and performance of other independent portfolio management firms. The service allows the client to decide whether to have a firm manage the investments in the client's account or, in the case of an account already being managed, whether to continue to retain the manager. At the present time, KFA does not conduct an individual search for investment managers for each client, but instead will select from a limited number of investment advisers the firm is familiar with, or will rely on manager background information provided by a third party manager search program sponsor. Based on a client's investment objectives, circumstances and needs, KFA will present one or more management firms it believes can meet the client's needs. Factors including account size, risk tolerance, and a client's investment experience, are discussed during a consultation between KFA and the client before a recommendation is made. Because of the limited number of managers in KFA's selection pool, or in the pool of a third party manager search program sponsor, clients should be aware that managers, other than those recommended by KFA, may have better or worse account management histories, and charge higher or lower fees.</p>

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

Applicant: Kolb + Co. Financial Advisers, LLC	SEC File Number: 801-	Date: 10/03/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
	<p>After a client has selected a manager from those presented, KFA supplies the manager, or the third party manager search program sponsor, with information regarding the financial background and investment objectives of the client to the extent such information is provided by a client. The client then enters into an advisory agreement with the manager, or the third party manager search program sponsor, whereby the manager agrees to accept and manage the client's account. KFA also provides periodic assistance in evaluating manager performance and, if necessary, recommendations to replace a manager. To the extent KFA becomes aware of changes in a client's financial circumstances or objectives, this information is relayed to the client's manager. Updated information about a client is not collected by KFA on a regular basis or given to a manager unless KFA is made aware of changes by the client. Clients may communicate such changes to the manager at any time.</p> <p>Each client usually grants the manager complete and unlimited discretionary trading authority so the manager can place transaction orders at will for a client's account. Some managers may also agree to provide services on a non-discretionary basis. Each client has the opportunity to instruct the manager with respect to investment restrictions imposed on the management of the client's account and there is no restriction on a client contacting the manager directly for other purposes. Each client's account with a manager is managed individually and is separate from the accounts of other clients of the manager. Each client receives confirmations of each securities transaction placed by the manager for the client's account, periodic custodian account statements, as well as a summary of account performance (prepared by the manager, or third party manager search program sponsor) at least quarterly. Managers and third party manager search program sponsors generally can terminate their services by notice to a client, or to KFA.</p> <p>While a client's account is being managed by a manager, KFA and/or a third party manager search program sponsor counsels the client about the performance of the account and about the content of reports sent to the client. Meetings occur as frequently as mutually agreed between a client and KFA or representatives of the program sponsor.</p> <p>KFA does not recommend the replacement of a manager based on short-term performance results. In the event there is significant change in a manager's investment philosophy, loss of significant investment management personnel or a change in ownership, KFA will re-evaluate the manager to determine whether the manager has changed from how the manager represented itself initially. In the event a client is not satisfied with the management services being provided by a manager, KFA will assist a client in establishing an account with a new manager.</p>

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

Applicant: Kolb + Co. Financial Advisers, LLC	SEC File Number: 801-	Date: 10/03/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
	<p>Again, clients should be aware that KFA typically recommends investment managers it is familiar with, or those presented by a third party manager search program sponsor, thus it generally will not conduct a search for other managers unless requested to do so. The performance of other managers not recommended by KFA but available to a client may be better or worse than that of the manager recommended, and their fees may be higher or lower. Prospective clients should also be aware that KFA may rely heavily on third party manager search program sponsors for manager selection, performance information and for account reporting services. Should a sponsor not provide these services to KFA, KFA may not be able to independently do so.</p> <p>KFA advice regarding investment management services can be limited to providing advice about manager selection only, performance only, or other related subjects.</p> <p>Fees. Fees for providing Manager Selection and Evaluation Services are paid by the manager, or by the third party manager search program sponsor, from the asset-based fee paid by a client. The specific fee is typically disclosed in advance to each client before services begin. Because different managers and different third party program sponsors are used, clients receiving similar services may pay higher or lower advisory fees.</p>	
Part II Sec. 3.K.(3)	<p>Information Sources and Strategies. KFA may provide advice on limited partnerships engaged in real estate, oil and gas or other businesses.</p>	
Part II Sec.4.B.(8)	<p>KFA may use other information sources including, but not limited to government publications of economic and trade statistics and seminars sponsored by other advisors.</p>	
Part II Sec.4.C.(7)	<p>Investment strategies are designed to suit individual client needs, objectives and risk tolerance. Programs may range from long term and conservative to short-term and aggressive. The firm will not normally provide advice about very short-term securities trading strategies involving purchase and sale of securities within a 30 day period.</p>	
Part II Sec. 5	<p>Professional Standards. Persons involved in determining or giving investment advice to clients for KFA are required to meet requirements for registration as an Investment Adviser Representative in Wisconsin. KFA considers each prospective representative's specific education, business experience, and professional credentials at the time of appointment to ensure each has the education background to provide advice to clients.</p>	
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
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Part II Sec. 6	<p><u>Education and Business Background</u></p> <p>Mark William Miller, Managing Director, born January 8, 1959</p> <p>Post High School Education: 1981 B.A. Accounting, University of Wisconsin-Madison</p> <p>Business Background: 11/2001 Insurance License - Wisconsin Life, Accident and Health 1992 Investment Adviser Representative-Wisconsin 1984 CPA Wisconsin Certificate issued</p> <p>12/2000-Present Managing Director, Kolb + Co. Financial Advisers, LLC 01/1999-12/2000 President, KL Financial Advisers, Inc. 01/1991-01/1999 Vice President, KL Financial Advisers, Inc. 03/1989-01/1991 Director, KL Financial Advisers, Inc.</p> <p>03/1989 - Present Tax Shareholder, Kolb + Co., S.C. 07/1985-03/1989 Tax Manager, Kolb Lauwasser & Co., S.C. 11/1984-07/1985 Tax Senior, Kolb Lauwasser & Co., S.C.</p> <p>Valerie A. Johnson, Director of Risk Management, born January 22, 1960</p> <p>Post High School Education: 2006 CFP Designation, College for Financial Planning and Kaplan Financial</p> <p>Business Background: 2007 Insurance License-Wisconsin Property and Casualty 2006 Certified Financial Planner™ Designation 1985 Insurance License- Wisconsin Accident and Health 1981 Insurance License- Wisconsin Life</p> <p>09/2008-Present Director of Risk Management, Kolb + Co. Financial Advisers, LLC 04/2007-09/2008 Manager, Financial Services, Prudential 03/1993-12/2005 Regional Manager, CitiStreet Retirement Services LLC 01/1988-03/1993 District Manager, CitiStreet Retirement Services LLC 04/1983-01/1988 Account Executive, CitiStreet Retirement Services LLC 01/1981-04/1983 Account Executive, Intangible Marketing Inc.</p>
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Kolb + Co. Financial Advisers, LLC	SEC File Number: 801-	Date: 10/03/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
Part II Sec. 7	<p><u>Other Business Activities.</u> KFA devotes approximately 90% of its time to providing non-investment related advice in the areas listed in the response to Item 1.A(7) above. Mark W. Miller, Managing Director, is also a Shareholder-Tax Division at Kolb Lauwasser & Co., S.C.</p> <p>Representatives of KFA giving advice to clients may be licensed as insurance agents and spend a fraction of time offering insurance to clients and others.</p>	
Part II Sec 8.	<p><u>Affiliates.</u> The Members of KFA are also shareholders in Kolb + Co., S.C., a public accounting firm. While no formal agreements material to advisory services exist or are anticipated between the two entities, it is expected that clients of each firm will be cross-referred for services as warranted. Clients of neither firm are in any way required to conduct business with the other.</p>	
Part II Sec. 9.E.	<p><u>Interest in Client Transactions.</u> KFA, or its members, counselors and employees may invest in the same securities that are the subject of investment advice to clients. To the extent similar transactions are contemplated for a client and related party accounts, related party account transactions will be processed at the same time, or after, those for client transactions. The securities transactions of persons who have access to the recommendations and transactions being made for client accounts are reported every quarter.</p> <p>Representatives of KFA providing advice to clients may also be licensed as insurance agents. If clients chose to purchase insurance through the Representative, the Representative will earn a customary commission or other fee. Thus, a conflict of interest exists when a Representative recommends the purchase of insurance in a financial plan which, if acquired through the Representative, will result in a commission to the Representative.</p>	
Part II Sec. 12.B.	<p><u>Use of Discretion/Solution of Brokers.</u> KFA may suggest brokers-dealers and other investment managers to clients based on education, financial planning experience, technical ability, integrity and prior business relationships with KFA. KFA will attempt to assure that no broker-dealer or manager is selected whose commissions or fees are not in line with industry standards.</p>	
Part II Sec. 13	<p><u>Third Party Compensation.</u> As described above, when KFA provides its manager search and evaluation services, it may use the services of third party manager search program sponsors. Should a client elect to use an investment advisor presented by a sponsor, KFA receives a portion of the fee paid by the client to the sponsor. Thus, KFA has a conflict of interest when recommending managers presented by manager search program sponsors.</p>	
Page 6 of 9[312259.4]		

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

Applicant: Kolb + Co. Financial Advisers, LLC	SEC File Number: 801-	Date: 10/03/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
<p>Page 7 of 9[312259.4]</p>	<p>Third party manager search program sponsors are often securities broker-dealers which process securities transactions for commissions. Commissions may be charged on a trade-by-trade basis, or may be included in an asset-based, “wrap” fee charged by the sponsor for both transaction executions and advisory services. These sponsors typically include in their manager selection sample only those managers that process transactions for a client’s account through the sponsor. Because of this anticipated revenue, third party sponsors have a conflict of interest when providing KFA and a client with information about their select pool of managers.</p> <p>When recommending managers without use of a manager search program sponsor, KFA may receive a share of the client’s fee paid to that manager, or other compensation from that manager. Thus, a conflict of interest exists when KFA recommends the manager to a client in anticipation of receiving revenue from the manager.</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
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NOTICE REGARDING TREATMENT OF CONFIDENTIAL INFORMATION

Privacy Notice to Our Clients.

KFA strongly believes in protecting the confidentiality and security of information we collect about you. This notice describes our privacy policy and describes how we treat the information we receive about you.

Why We Collect And How We Use Information.

When we evaluate your request for our services, provide investment advice to you and process transactions for your account, you typically provide us with certain personal information necessary for these transactions. We may also use that information to offer you other services we provide which may meet your investment needs.

What Information We Collect.

The personal information we collect may include:

- Name and address;
- Social Security or taxpayer identification number;
- Assets;
- Liabilities
- Age
- Occupation
- Income;
- Account balance;
- Investment objectives;
- Investment activity;
- Accounts at other institutions; and
- Other financial and personal information.

How We Protect Information.

We do not sell your personal information to anyone.

We treat information about current and former clients and their accounts in a confidential manner. Our employees may access information and provide it to third parties only when completing a transaction at your request or providing our other services to you.

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

Applicant: Kolb + Co. Financial Advisers, LLC	SEC File Number: 801-	Date: 10/03/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Kolb + Co. Financial Advisers, LLC	IRS Empl. Ident. No.:
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Item of Form (identify)	Answer
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At your request, we may disclose information to attorneys, accountants, lawyers, securities professionals and others to assist us, or them, in providing services to you. We may also share information with companies that perform services on our behalf, such as the companies that we hire to perform marketing or administrative services. Companies we may hire to provide support services are not allowed to use your personal information for their own purposes. We may make additional disclosures as permitted by law.

We also maintain physical, electronic, and procedural safeguards to protect information. Employees and our managers and counselors are required to comply with our established information confidentiality provisions.

Access to And Correction of Information.

Generally, upon your written request, we will make available information for your review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.

Further Information.

For additional information regarding our privacy policy, please contact us by writing to us at 13400 Bishop's Lane, Suite 300, Brookfield, Wisconsin 53005, or calling (262) 754-9400.