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| <p>OMB APPROVAL OMB Number: 3235-0049 Expires: February 28, 2011 Estimated average burden hours per response . . . 4.07</p> |
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|---|------------------|-----------|-------------------|----------------------------|
| Name of Investment Adviser: ANDERSON GRIGGS & COMPANY INC | | | | |
| Address: (Number and Street) | (City) | (State) | (Zip Code) | Area Code Telephone Number |
| 113 EAST MAIN ST STE 310 | Rock Hill | SC | 29730-4539 | 803 324-5044 |

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 not 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 checked="" type="checkbox"/> (1) Provides investment supervisory services | <u>100</u> % |
| <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 client 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 checked="" 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 checked="" 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)

- | | |
|---|---|
| <p>A. Equity securities</p> <p><input type="radio"/> (1) exchange-listed securities</p> <p><input type="radio"/> (2) securities traded over-the-counter</p> <p><input type="radio"/> (3) foreign issuers</p> <p>B. Warrants</p> <p><input type="radio"/> C. Corporate debt securities (other than commercial paper)</p> <p><input type="radio"/> D. Commercial paper</p> <p><input type="radio"/> E. Certificates of deposit</p> <p><input type="radio"/> F. Municipal securities</p> <p>G. Investment company securities:</p> <p><input type="radio"/> (1) variable life insurance</p> <p><input type="radio"/> (2) variable annuities</p> <p><input type="radio"/> (3) mutual fund shares</p> | <p><input type="radio"/> H. United States governmental securities</p> <p>I. Options contracts on:</p> <p><input type="radio"/> (1) securities</p> <p><input type="radio"/> (2) commodities</p> <p>J. Futures contracts on:</p> <p><input type="radio"/> (1) tangibles</p> <p><input type="radio"/> (2) intangibles</p> <p>K. Interests in partnerships investing in:</p> <p><input type="radio"/> (1) real estate</p> <p><input type="radio"/> (2) oil and gas interests</p> <p><input type="radio"/> (3) other (explain on Schedule F)</p> <p><input type="radio"/> L. Other (explain on Schedule F)</p> |
|---|---|

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|---------------------------------------|---|
| <input type="radio"/> (1) Charting | <input type="radio"/> (4) Cyclical |
| <input type="radio"/> (2) Fundamental | <input type="radio"/> (5) Other (explain on Schedule F) |
| <input type="radio"/> (3) Technical | |

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

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

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

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

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

5. Education and Business Standards. Yes No

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....

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

Yes No

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?...

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

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

9. Participation of 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 <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account? | Yes | No |
| (If yes, describe on Schedule F.) | <input checked="" type="radio"/> | <input type="radio"/> |

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 triggers 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.
Investment advisory accounts are reviewed by the Investment Policy Committee consisting of Kendall J. Anderson, CFA and Justin Anderson not less than four times per year. The timing and nature of additional and unscheduled reviews are dictated by a variety of factors. Such factors include the following: Contributions or withdrawals of cash from an account; an allocation of a block of a particular security purchased for, or sold from, a particular objective; a clients request for a tax-loss selling; a clients direction to refrain from purchasing a particular security, or class of securities, for his or her account; a clients request for an individual review of his or her account; a clients pledge of assets of an account as collateral security; and requirements imposed by court order or regulatory decree (e.g., divorce decree, tax lien, etc.).
- B. Describe below the nature and frequency of regular reports to clients on their accounts.
Clients receive a confirmation of each transaction from the custodian broker. Each client is provided with a brokerage statement at least four times a year. The majority of clients receive a brokerage statement monthly. A quarterly portfolio appraisal is expected to be submitted to each client shortly after the end of each calendar quarter. This appraisal will include the cash balance, type, name and amount of each security, and current market value of each security as a percent of the total current market value of the portfolio. The appraisal also includes a schedule of realized gains and losses, a schedule of income received or paid, a schedule of management fee expenses paid, and a schedule of any new positions held in the portfolio. The realized gain and losses, income and expense schedules, and new position schedules are provided on a calendar year-to-date basis.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|-----------------------|-----------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (4) commission rates paid? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

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 commission higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

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

- | | | |
|---|-----------------------|-----------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

(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

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

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

| | | |
|--|---------------------------------------|---------------------|
| Applicant: ANDERSON GRIGGS & COMPANY INC | SEC File Number: 801- 53089 | Date: 03/12/2010 |
|--|---------------------------------------|---------------------|

(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 Form ADV: ANDERSON GRIGGS & COMPANY INC | IRS Empl. Ident. No.: |
|---|-----------------------|

| Item of Form (identify) | Answer |
|--|---|
| Part II, Page 2 Item 1.D. Continued | <p>SERVICES:</p> <p>Anderson Griggs Portfolio Management provides investment advisory services to both individuals and institutions. Anderson Griggs generally classifies individuals as persons, trust accounts, small employee benefit plans, foundations, and individual retirement accounts (IRAs). Institutional entities generally include larger accounts of corporations, retirement plans covered under the rules of ERISA and Taft-Hartley, foundations, trusts, tax-exempt entities, accredited high net-worth persons, and certain investment accounts offered through broker-dealers and other institutional entities. Under certain parameters, institutional related accounts (broker-dealer wrap/separate account programs or others) may open accounts at levels below the minimum investment amount</p> <p>Anderson Griggs manages new account relationships on an individualized basis, exercising investment discretion within the parameters of an individual investment advisory agreement.</p> <p>Although clients seek out Anderson Griggs Portfolio Management by various methods, the majority of new clients obtain services by directly contacting the firm. Some clients contact the firm through the referral of another professional. These professionals are most typically, the individual client's Certified Public Accountant (CPA), the client's attorney, financial planner, a National Association of Securities Dealers Registered Representative, or a professional consulting firm. These professionals are encouraged to conduct an in-depth interview with each of their clients before introducing Anderson Griggs Portfolio Management. This interview between the client and his/her referring professional should cover at a minimum; the client's - investment goals, personal investment time horizon, individual financial circumstances, risk tolerance, legal restrictions and any conflicts of interest that may, or may not, exist.</p> <p>If a client decides to enter into an agreement with Anderson Griggs Portfolio Management he/she will select an objective (see Investment Programs) and record the choice on the Investment Management Agreement. The client will forward this agreement to Anderson Griggs Portfolio Management along with additional information regarding their financial circumstances, investment goals, expected investment time horizon, risk tolerance and any legal restrictions.</p> |
| Part II, Page 2 Item 1.D. Continued | <p>Based on information provided by the client, a review is conducted by the principals of Anderson Griggs Portfolio Management to determine if the objective (s) selected appear suitable. If acceptable, a principal of Anderson Griggs Portfolio Management will sign the Investment Management Agreement on</p> |

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

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| Applicant: ANDERSON GRIGGS & COMPANY INC | SEC File Number: 801- 53089 | Date: 03/12/2010 |
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| Part II, Page 2 Item 1.D. Continued | <p>behalf of the company. Once accepted by Anderson Griggs the clients assets will be invested in a manner consistent with the objective selected.</p> <p>If a client directly seeks the services of Anderson Griggs Portfolio Management, a principal of the firm, or an Investment Advisor Representative, will conduct an interview to help determine client investment goals, the time period to reach these goals, their individual financial circumstances, risk tolerance, legal restrictions and any conflicts of interest. Once completed, an investment objective (see Investment Programs) is recommended and if accepted by the client, an Investment Management Agreement is completed.</p> <p>When choosing an objective it should be known that, at times, Anderson Griggs Portfolio Management may place the same securities within portfolios with the same investment objective. However, most portfolios will differ as to their individual stocks, bonds, mutual funds, industries, sectors, allocations and cash levels held. Further, the individual restrictions imposed by clients affect the composition and performance of portfolios. For these reasons, performance of portfolios within the same investment objective will differ, and clients should not expect that the performance of their portfolios will be identical with the Anderson Griggs Portfolio Management average for their objective.</p> <p>In addition, it is important to remember that individual financial circumstances change for many reasons. Therefore, each client should review their individual situation at least annually. If the client is working with another professional and has been referred to Anderson Griggs Portfolio Management you are encouraged to contact the referring professional (CPA, attorney, financial planner, NASD Registered Representative, Consultant, or their Investment Advisor) at least annually for an additional review. In addition, if questions or financial circumstances change during the year, an effort should be made to contact Anderson Griggs and the referring professional for guidance or service. Of course, each client can contact Anderson Griggs Portfolio Management directly at any frequency they desire to discuss their personal account.</p> <p>Anderson Griggs provides clients with numerous reports throughout the year. These reports are designed to allow each client to review the activity within their account and a method to review the progress made towards reaching individual goals. Shortly after the end of each calendar quarter or other predetermined period not exceeding three months, numerous reports are prepared and expected to be delivered to every client. These reports, at a minimum, include a statement showing each clients cash balance, type, name and amount of each security as a percentage of the total market value of their individual portfolio. Additionally, a schedule of new purchases made on their behalf, a realized gain</p> |

**Schedule F of
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Part II**

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|--|---|----------------------------------|--------------------------------------|----------------------------------|--|---------------|---------------|--|-----------------|-----------------|--|---------------|---------------|
| Part II, Page 2 Item 1.D. Continued | <p>and loss report, an income report and an expense report is provided. The last four are prepared on a calendar year-to-date basis, to facilitate tax planning. At least annually, a portfolio performance report will be provided for each account.</p> <p>MINIMUM ACCOUNT SIZE:</p> <p>Anderson Griggs Portfolio Management generally imposes a recommended minimum dollar amount for each client directly seeking investment services. Minimum total asset per client is as follows:</p> <p>RECOMMENDED MINIMUM ACCOUNT SIZE/ELIGIBLE ACCOUNT OBJECTIVES</p> <p>Institutions: (Includes related accounts) Recommended Minimum Investment: \$100,000 per client relationship.</p> <p>Individuals: (Includes related accounts) Minimum Investment: \$100,000 per client relationship.</p> <table border="0"> <tr> <td>Eligible Objectives:</td> <td><u>Capital Markets Series</u></td> <td><u>Focused Objectives</u></td> </tr> <tr> <td></td> <td>Income</td> <td>Income</td> </tr> <tr> <td></td> <td>Balanced</td> <td>Balanced</td> </tr> <tr> <td></td> <td>Growth</td> <td>Growth</td> </tr> </table> <p>*Prior to the date of this document, Anderson Griggs offered investment supervisory services at lower minimums through different objectives. As a courtesy to existing relationships, certain individual accounts continue to be managed according to the terms of their original investment management agreements.</p> <p>In addition to the recommended client relationship minimums, Anderson Griggs Portfolio Management generally imposes a minimum dollar amount per investment objective. These minimums also apply to clients who obtain Anderson Griggs Portfolio Management services through a referring professional as follows:</p> <p>Recommended Minimum Investment: Institutions \$100,000 Individuals \$100,000</p> <p>*Equity Objectives:</p> | Eligible Objectives: | <u>Capital Markets Series</u> | <u>Focused Objectives</u> | | Income | Income | | Balanced | Balanced | | Growth | Growth |
| Eligible Objectives: | <u>Capital Markets Series</u> | <u>Focused Objectives</u> | | | | | | | | | | | |
| | Income | Income | | | | | | | | | | | |
| | Balanced | Balanced | | | | | | | | | | | |
| | Growth | Growth | | | | | | | | | | | |
| Part II, Page 2 Item 1.D. Continued | | | | | | | | | | | | | |

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|--|--|------------------------------|--------------------------------------|----------------------------|-------------------------|-------------------|---|---------------------------|---------------------------------|----------------------------------|--------------------------------|
| <p>Part II, Page 2 Item 1.D. Continued</p> | <p>Capital Markets Growth Focused Growth</p> <p>*Balanced Objectives: Capital Markets Balanced Focused Balanced</p> <p>*Income Objectives: Capital Markets Income Focused Income</p> <p>* Prior to the date of this document, Anderson Griggs Portfolio Management offered investment supervisory services that were opened with a lower recommended minimums than the current Anderson Griggs Portfolio Management objectives. Certain individual accounts are still managed according to the terms of their individual agreements. Under certain circumstances and by agreement between Anderson Griggs Portfolio Management and the client, smaller accounts may be accepted on a limited basis.</p> <p>Management Fees:</p> <p>The management fee schedule is expected to be determined pursuant to the following schedule. Special situations may occur making it necessary to designate a separate fee schedule for a specific individual or group of accounts. The separate fee schedule if used will be included as part of the management agreement. Management fees are incremental: also refer to the discussion of related accounts and fair market value below.</p> <table border="0"> <tr> <td>Eligible Investment :</td> <td>Focused Growth & Balanced</td> </tr> <tr> <td><u>Account Asset Value</u></td> <td><u>Total Annual Fee</u></td> </tr> <tr> <td>Up to \$1,000,000</td> <td>1.3125% on the first \$100,000 of assets 1.1250% on the next \$100,000 of assets 0.9375% on the next \$300,000 of assets 0.7500% on the next \$500,000 of assets</td> </tr> <tr> <td>\$1,000,001 - \$5,000,000</td> <td>0.7500% on the next \$4,000,000</td> </tr> <tr> <td>Account Greater than \$5,000,000</td> <td>Management Fees are Negotiated</td> </tr> </table> | Eligible Investment : | Focused Growth & Balanced | <u>Account Asset Value</u> | <u>Total Annual Fee</u> | Up to \$1,000,000 | 1.3125% on the first \$100,000 of assets 1.1250% on the next \$100,000 of assets 0.9375% on the next \$300,000 of assets 0.7500% on the next \$500,000 of assets | \$1,000,001 - \$5,000,000 | 0.7500% on the next \$4,000,000 | Account Greater than \$5,000,000 | Management Fees are Negotiated |
| Eligible Investment : | Focused Growth & Balanced | | | | | | | | | | |
| <u>Account Asset Value</u> | <u>Total Annual Fee</u> | | | | | | | | | | |
| Up to \$1,000,000 | 1.3125% on the first \$100,000 of assets 1.1250% on the next \$100,000 of assets 0.9375% on the next \$300,000 of assets 0.7500% on the next \$500,000 of assets | | | | | | | | | | |
| \$1,000,001 - \$5,000,000 | 0.7500% on the next \$4,000,000 | | | | | | | | | | |
| Account Greater than \$5,000,000 | Management Fees are Negotiated | | | | | | | | | | |

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

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| Applicant: ANDERSON GRIGGS & COMPANY INC | SEC File Number: 801- 53089 | Date: 03/12/2010 |
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| Part II, Page 2 Item 1.D. Continued | <p><u>Equity and Balanced Objectives:</u> Capital Markets Balanced Capital Markets Growth</p> <table> <tr> <td><u>Account Asset Value</u> Less than \$1,000,000</td> <td><u>Total Annual Fee</u> 1.7500% on the first \$100,000 of assets 1.5000% on the next \$100,000 of assets</td> </tr> <tr> <td>Greater than \$1,000,000 And less than \$5,000,000 assets</td> <td>1.2500% on the next \$300,000 of assets 0.7500% on the next \$500,000 of assets</td> </tr> <tr> <td>Greater than \$5,000,000</td> <td>0.7500% on the next \$4,000,000 of assets</td> </tr> <tr> <td></td> <td>Management Fees are Negotiated</td> </tr> </table> | <u>Account Asset Value</u> Less than \$1,000,000 | <u>Total Annual Fee</u> 1.7500% on the first \$100,000 of assets 1.5000% on the next \$100,000 of assets | Greater than \$1,000,000 And less than \$5,000,000 assets | 1.2500% on the next \$300,000 of assets 0.7500% on the next \$500,000 of assets | Greater than \$5,000,000 | 0.7500% on the next \$4,000,000 of assets | | Management Fees are Negotiated |
| <u>Account Asset Value</u> Less than \$1,000,000 | <u>Total Annual Fee</u> 1.7500% on the first \$100,000 of assets 1.5000% on the next \$100,000 of assets | | | | | | | | |
| Greater than \$1,000,000 And less than \$5,000,000 assets | 1.2500% on the next \$300,000 of assets 0.7500% on the next \$500,000 of assets | | | | | | | | |
| Greater than \$5,000,000 | 0.7500% on the next \$4,000,000 of assets | | | | | | | | |
| | Management Fees are Negotiated | | | | | | | | |
| Part II, Page 2 Item 1.D. Continued | <p><u>Fixed Income Objectives:</u></p> <table> <tr> <td><u>Capital Markets Income</u></td> <td><u>Focused Income</u></td> </tr> <tr> <td><u>Account Asset Value</u> All</td> <td><u>Total Annual Fee</u> .30% on All Assets</td> </tr> </table> | <u>Capital Markets Income</u> | <u>Focused Income</u> | <u>Account Asset Value</u> All | <u>Total Annual Fee</u> .30% on All Assets | | | | |
| <u>Capital Markets Income</u> | <u>Focused Income</u> | | | | | | | | |
| <u>Account Asset Value</u> All | <u>Total Annual Fee</u> .30% on All Assets | | | | | | | | |

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| Applicant: ANDERSON GRIGGS & COMPANY INC | SEC File Number: 801- 53089 | Date: 03/12/2010 |
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| Part II, Page 2 Item 1.D. Continued | <p>**Related Accounts</p> <p>In certain circumstances, client financial goals or legal restrictions may require the use of multiple accounts. Multiple accounts that are individually owned are considered related for billing purposes. The term individually owned accounts, include accounts that are registered in the name of the individual owner, registered jointly with a spouse, individual retirement accounts *(IRA's) of the owner/spouse, self-directed accounts (i.e., directed by individual participants) under an employee benefit plan ("ERISA plan"), ERISA plan accounts in which the individual is the sole participant, personal trusts and accounts of the immediate family's minor children. For purposes of calculating the management fee, accounts meeting the criteria of related accounts will be grouped to determine if a lower fee applies. Account classes eligible for grouping include Focused Growth, Focused Balanced, Capital Markets Growth and Capital Markets Balanced only.</p> |
| Part II, Page 2 Item 1.D. Continued | <p>**Billing</p> <p>The above annual fee is billed quarterly at ¼ of the annual rate, in arrears, based on the market value of assets in the account as of the last day of each quarterly billing cycle. Although traditionally, this quarterly cycle is the last business day of March, June, September, and December, clients may choose to use a different period for valuation and billing as long as this period is three (3) months in length.</p> <p>When the account is opened, the management fee is billed at the end of the first quarterly billing cycle and is prorated as to the effective date of the relationship and or receipt of funds and securities. Cash flows throughout the term of the agreement are pro-rated as to the date of receipt and or disbursement from the account. Clients can withdraw from the advisory relationship at any time. The client has the right to a full refund of fees charged for the initial (5) days following the date of receipt of funds and/or securities.</p> |
| Part II, Page 2 Item 1.D. Continued | <p>**Fair Market Value</p> <p>Since the client is in the best position to ascertain whether the advisory fee has been calculated correctly, the client should take primary responsibility to verify the accuracy of any invoice. To help in the verification process, all invoices for advisory fees will include the market value of the account and the calculations used to determine the fee.</p> |

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| <p>Part II, Page 2 Item 1.D. Continued</p> | <p>Fair market value for the purposes of computing the fee shall be determined by valuing the assets as follows:</p> <ol style="list-style-type: none"> 1. Cash shall be valued at face amount. 2. Notes, bonds and other debt instruments current market value shall be determined on the basis of market quotations, or, if such quotations are not readily available, market value shall be determined based on coupon, maturity, rating, liquidity, industry factors and company factors. 3. Common stock and other equity securities including ETF's and closed end mutual funds shall have a value equal to their respective closing prices as quoted by the New York Stock Exchange, American Stock Exchange or the NASDAQ system on the last business day on which fair market value is being determined. 4. Open ended mutual funds values are calculated at Net Asset Value (NAV). 5. Interest and dividends shall be accrued to the last day on which fair market value is being determined. <p>**Miscellaneous</p> <p>Prior to October 1, 1999, Anderson Griggs policy did not include a minimum fee, impose a minimum account size for its advisory services or discount its fee. Anderson Griggs will continue to honor all active investment advisory agreements. Currently some clients may be receiving the same and identical services for a lower overall cost and on a portfolio that is smaller in size.</p> <p>Employees of Anderson Griggs Portfolio Management, or its affiliates, are entitled to a lower management fee arrangement for their personal and related accounts.</p> <p>WITHDRAWALS: Interest earned, dividends, etc., are credited promptly to each account and reinvested. However, if the client desires, a regular payment may be requested. Clients may add or withdraw cash or securities at any time.</p> |
| <p>Part II, Page 2 Item 1.D. Continued</p> | <p>TERMINATIONS: Clients can withdraw from the advisory relationship at any time. There is no penalty for terminating an account. Upon termination, the client will pay the amount of fees owed to Anderson Griggs from the end of the last quarterly billing cycle through the date of termination.</p> |

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| Part II, Page 2 Item 1.D. Continued | <p>Individuals Individual investors receive guidance and direction from an advisor prior to entering into any managed account relationship with Anderson Griggs. In general, the following guidelines should be applied to the selection of any Anderson Griggs Managed Objective: The dollar amount allocated to any one objective should be reasonable in light of the individual investors investment goals, time horizon and risk tolerance.</p> |
| Part II, Page 2 Item 1.D. Continued | <p>INVESTMENT PROGRAMS GENERAL GUIDELINES</p> <p>Individuals Individual investors receive guidance and direction from an advisor prior to entering into any managed account relationship with Anderson Griggs. In general, the following guidelines should be applied to the selection of any Anderson Griggs managed objective:</p> |

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| <p>Part II, Page 2 Item 1.D. Continued</p> | <ol style="list-style-type: none"> 1. The dollar amount allocated to any one objective should be reasonable in light of the individual investor's investment goals, time horizon and risk tolerance. 2. A client's age, net worth, experience, income, and individual preferences should be consistent with the selected investment objective. 3. The investment objective selected should be in line with the client's tolerance for risk and volatility and appropriate for his/her stated financial goals. 4. The investment time horizon should be consistent with individual objectives and investment goals. 5. Because investment goals and personal financial/family situations change over time, clients and their advisors should review individual circumstances and investment accounts frequently, and notify Anderson Griggs of any material changes in financial or personal circumstances. <p>Anderson Griggs manages accounts in accordance with investment objectives, guidelines and restrictions established by each client. Investment programs range from fixed income objectives with more conservative goals to equity objectives with more aggressive goals. Investors considering an investment in a particular objective should bear in mind that increases in short-term risk generally accompany increases in long-term reward. More aggressive objectives generally have a greater potential for both reward and risk while more conservative objectives offer more modest rewards with correspondingly less risk.</p> <p><u>Institutions:</u> Institutional clients generally allocate assets among several investment managers and may change the allocation from time to time. Additionally, institutional accounts allocate assets among various market sectors and types of investments. Anderson Griggs manages investment assets allocated to one of its managed objectives in accordance with the guidelines and parameters for the specific objective (Focused Growth or Focused Balanced). Each institutional investor determines its own guidelines when and prior to selecting individual investment managers.</p> |

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| Part II, Page 2 Item 1.D. Continued | <p>Anderson Griggs manages each account in accordance with the specific investment objective selected in the managed account agreement by the client.</p> <p>Anderson Griggs manages investment accounts for two primary groups of investors: Individuals and Institutions. Each group is offered a unique choice of investment account objectives. A detailed narrative of each objective follows:</p> <p>FOCUSED INCOME: The account is designed to provide a predictable level of income and preservation of principal using fixed income obligations. The primary goal of a client investing in a Focused Income account should be to invest with a short to medium term investment time horizon, and to seek consistent cash flow with preservation of principal, rather than achieving the highest level of income available in the market place. A Focused Income investor normally has a shorter time frame, a higher need for income or a lower tolerance for risk than other investors using a different Anderson Griggs Portfolio Management objective.</p> <p>CAPITAL MARKETS SERIES: Capital Markets Series accounts are three strategic asset allocation portfolios structured to meet the financial and risk/reward objectives of individual clients. Account objectives include Capital Markets Income - a fixed income portfolio designed to provide current income and seek preservation of capital. Capital Markets Balanced - a balanced equity and fixed income portfolio designed to provide both income and growth. Capital Markets Growth - an equity objective seeking growth of capital. Portfolio managers employ a disciplined tactical asset allocation process utilizing equity and fixed income exchange traded funds (ETF's) to meet client objectives. Eligible security holdings include, but are not limited to exchange traded equity securities that replicate major capital markets indexes that comprise the Dow Jones Industrial Average, and Standard & Poor's 400, 500, and 600 index. Income securities that may be utilized are exchange traded fixed income holdings that seek to closely match the returns from short, intermediate, or long-term fixed income holdings. Cash and dividend payments may temporarily accumulate in a money market fund for distribution, expense, and fixed income duration management. An investor in the Capital Markets Series should be willing to accept some periods of negative returns in exchange for the potentially higher returns needed to protect against the impact of inflation. Capital Markets Income carries less risk and less return potential than other Capital Markets objectives. Capital Markets Balanced assumes more risk and more return potential than Capital Markets Income but less risk and less return potential than Capital Markets Growth. Capital Markets Growth attempts to be fully invested in equities with no allocation to fixed income; therefore, it carries the most risk and return potential of any Capital Markets Series account. Any</p> |

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| Part II, Page 2 Item 1.D. Continued | <p>investor choosing to invest in a Capital Markets Series account should have a medium to long-term investment time horizon.</p> <p>FOCUSED BALANCED: The account is designed to achieve a balance between capital appreciation and income. More emphasis is placed on capital appreciation than income - with common stocks and fixed income obligations used for implementation. The asset allocation mix of the portfolio may vary between stocks and bonds at the discretion of Anderson Griggs based on quantitative and fundamental research and analysis, financial market/security expectations, duration management, client preferences, and other discretionary factors. Equity/stock holdings included in each portfolio are typically ownership interests of large capitalized corporations including foreign domiciled corporations whose common shares are available to buy or sell on an organized exchange, typically the New York Stock Exchange or the NASDAQ the largest US electronic market. At the time of purchase, common stocks included in portfolios tend to have a higher estimated earnings growth rate, positive price and earnings momentum, and positive earnings revisions, relative to other companies that operate in the same or similar industries. However, these factors are not mandatory requirements for stocks included in Focused Balanced portfolios. The portion of the portfolio invested in common stocks will include an interest in approximately 50 individual companies equally weighted at the time of purchase diversified as to sector and industry classification. Cash and or cash equivalents are typically a small percentage of the total portfolio value. A Focused Balanced investor normally has a medium to long-term investment horizon and is willing to accept some periods of negative returns for the potentially higher returns needed to protect against inflation and or taxes. Risk of capital loss is greater in a Focused Balanced objective than in an Focused Income, or Capital Markets Income account, but may assume less capital risk than a Capital Markets Growth or Focused Growth objective.</p> <p>FOCUSED GROWTH: The account is designed to provide long-term capital appreciation by selecting and managing a portfolio of individual common stocks or other equity-based securities. Common stocks included in each portfolio are typically ownership interests of large capitalized corporations including foreign domiciled corporations whose common shares are available to buy or sell on an organized exchange typically the New York Stock Exchange or the NASDAQ the largest US electronic market. At the time of purchase, common stocks included in portfolios tend to have a higher estimated earnings growth rate, positive price, and earnings momentum, and, positive earnings revisions, relative to other companies that operate in the same or similar industries. However, these factors are not mandatory requirements for stocks included in Focused Equity portfolios. The portfolio will normally include an interest in</p> |

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| Part II, Page 2 Item 1.D. Continued | <p>approximately 50 individual stocks. Holdings are equally weighted at the time of purchase, and diversified as to sector and industry classification. Cash and or cash equivalents are typically a small percentage of the total portfolio value. A Focused Growth investor should have a long-term investment horizon and is able to accept the likelihood of short-term volatility for the potential of higher long-term rewards. Risk of capital loss is greater in a Focused Growth account than in any other Anderson Griggs objective.</p> <p>INVESTMENT MANAGEMENT - SUPERVISORY SERVICES:</p> <p>Prior to the date of this document, in certain circumstances, clients may have entered into an Investment Management Agreement for Supervisory Services. Clients appointed Anderson Griggs as Investment Manager for assets held in the Investment Management Account. These managed services are outside the scope of Anderson Griggs' Managed Objectives. The duties of the Client and the Investment Manager are outlined in the Investment Management Account Agreement-Supervisory Services. In general, the Investment Manager (Anderson Griggs) provides continuous supervision of accounts and consults with the client, as needed, to meet individual objectives. Anderson Griggs assists with implementation of account decisions by monitoring, reviewing, and reporting portfolio activity, and provides advice regarding the purchase and sale of assets within the account, as needed. As a courtesy to existing relationships, Anderson Griggs continues to provide investment services to some supervisory accounts.</p> |
| Part II, Page 3 Item A - L | <p>From time to time, in the normal course of providing financial counseling to clients, Anderson Griggs may discuss and offer advice on financial services or savings institution products. Neither the firm nor its advisers offer for sale or receive compensation for the sale of these products. Such advice is offered at the request of clients and may include any financial services product about which the adviser has experience, knowledge or is otherwise qualified to discuss.</p> |
| Part II, Page 4 Item 6 Continued | <p>ANDERSON GRIGGS PORTFOLIO MANAGEMENT - PORTFOLIO MANAGER:</p> <p>KENDALL J. ANDERSON (06/05/53) - Chief Executive Officer</p> <p>Education: Received a BS degree in Business and a minor in Economics from Arkansas</p> |

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| <p>Part II, Page 4 Item 6 Continued</p> | <p>Tech University in 1979 where he graduated with honors. Mr. Anderson earned the right to use the Chartered Financial Analyst designation in 1993.</p> <p>Business Background:</p> <p>September 1996 to Present - Mr. Anderson is the Chief Executive Officer of Anderson Griggs Portfolio Management and has primary portfolio management responsibilities for all accounts. He is responsible for the firms quantitative research. He also is a member of the company's investment committee.</p> <p>September 1988 to September 1996 - Mr. Anderson was the founder of K.J. Anderson & Company, a registered investment advisory firm and the predecessor advisory firm to Anderson Griggs & Company, Inc. whose corporate name was amended on October 1, 1999 from K.J. Anderson & Company, Inc.</p> <p>October 1999 to December 2000 - Mr. Anderson was a Registered Representative and General Securities Principal with Birchtree Financial Services, Inc., a NASD member firm.</p> <p>August 1987 to October 1999 - Mr. Anderson was a Registered Representative and General Securities Principal with Raymond James Financial Services, Inc., a NASD member firm.</p> <p>From June 1979 to August 1987, Mr. Anderson held various positions within the financial services industry.</p> <p>Anderson Griggs Portfolio Management - Investment Policy Committee Member:</p> <p>Justin T. Anderson (02/17/1978) – Vice President</p> <p>Education:</p> <p>Attended classes at the College of Charleston and York Technical College, and is pursuing his BA degree in Psychology from Winthrop University.</p> <p>Business Background:</p> <p>July 2008 to Present - Mr. Anderson as acting Vice President of Anderson Griggs Portfolio Management, has fulfilled all executive roles and duties as</p> |

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| <p>Part II, Page 5 Item 9E Continued</p> | <p>required by the firm of this position.</p> <p>January 2006 to Present – Registered Investment Advisor Representative approved by examination; NASD Series 65 Uniform Investment Adviser Law Examination.</p> <p>October 2005 to Present – Mr. Anderson as Research Associate of Anderson Griggs Portfolio Management has assisted in the responsibilities related to portfolio management including research related to markets, the economy and individual companies, as well as conducting quantitative research.</p> <p>January 2003 to October 2005 – Mr. Anderson worked in various areas of the service industry including management duties.</p> <p>From time to time, Anderson Griggs Portfolio Management, including its principal, Kendall J. Anderson, and or its employees may own securities that are identical to those recommended and purchased in clients accounts. This includes participating in block transactions (see aggregating orders below). When personal transactions are included in the allocation of aggregated orders, clients will be allocated ahead of employee or employee related accounts in the event of a partial fill or partial execution of block trades. Anderson Griggs Portfolio Management has established Employee Insider Policy and Procedure guidelines, in addition to a trading procedure policy for clients, to assure that clients accounts are given priority. These procedures are to be followed for all transactions (purchase and sale) in accounts managed by Anderson Griggs Portfolio Management. This procedure covers not only the activity in client accounts but also the accounts of Anderson Griggs Portfolio Management, its employees, employee family members (including the spouse, minor children and adults living in the same household as the employee), and Trusts of which they are the trustee or in which they have a beneficial interest.</p> |

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| Part II, Page 5 Item 9 | <p>The Employee Insider Policy and Procedure guidelines also establishes policies and procedures to detect and prevent insider trading.</p> <p>Code of Ethics and Form ADV Offer</p> <p>Anderson Griggs is an SEC Registered Investment Advisory firm. The regulatory rules we follow are designed to protect investors. We developed and adopted a "Code of Ethics" to comply with Rule 204A-1 under the Investment Advisers Act of 1940. This code established rules of conduct for all of our employees and advisers and is designed to among other things, govern personal securities transactions in our accounts. The Code is based upon the principle that Anderson Griggs & Co. Inc. owes a fiduciary duty to its clients. In addition to proper trading procedures, we set high ethical standards which are followed by all employees. These obligations require that when dealing with clients, we have a duty to have a reasonable basis for our investment advice. If the firm is in a position to direct brokerage transactions we have a duty to seek the best execution for client transactions. Our investment advice must be suitable for individual client objectives, needs and circumstances and we have a duty to be loyal to clients of Anderson Griggs. This is an overview of the many rules of conduct we follow each day to protect the interests of our clients. Additional information about our Code of Ethics is available upon request.</p> |
| Part II, Page 5 Item 10 Continued | <p>Anderson Griggs Portfolio Management generally imposes a recommended minimum initial investment amount for each objective. However, smaller accounts meeting select criteria may be accepted under agreement between advisor and client. A recommended minimum investment of \$100,000 applies to Institutional accounts. The recommended minimum investment for Individuals is \$100,000.</p> |
| Part II, Page 6 Item 12.A. (1-2) Continued | <p>Anderson Griggs Portfolio Management is given discretion over specific client's accounts as directed by the client. In the cases where discretion is granted, the client selects specific investment objectives, and Anderson Griggs Portfolio Management buys or sells securities for the client's account in accordance with the investment objectives of the client and in accordance with the terms of the Investment Advisory Agreement.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 15

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| Part II, Page 6 Item 12.A.3 | <p>When discretion is granted, Anderson Griggs, as Investment Manager, assumes all investment duties with respect to assets held in the Investment Management Account, and has all investment powers including sole investment authority with respect to such assets. Anderson Griggs invests and reinvests the assets of the Investment Management Account in such stocks, bonds, and mutual funds and other securities as it deems to represent the best interest of the client to achieve the investment objective designated by the client.</p> <p>When discretion is granted, Anderson Griggs may take any action or non-action as it deems appropriate, with or without further consent or authority from the client, and may exercise its discretion and deal in and with such assets, exactly as fully and freely as the client might do as owner, except that Anderson Griggs is not authorized to withdraw any money, securities, or other property either in the name of the client or otherwise. Anderson Griggs will be free to sell securities in the portfolio of the client without regard for the length of time they have been held or the gain or loss that may be realized.</p> <p>Anderson Griggs is free to make investment changes without regard for the resulting rate of portfolio turnover, when it, in its sole discretion, determines that such changes will promote the investment objectives of the account.</p> <p>When discretion is granted, clients may place reasonable restrictions on the inclusion of specific securities, or categories of securities, in their accounts. Clients may also direct Anderson Griggs to sell, or to avoid selling, particular securities for the purpose of realizing a capital gain/loss or avoiding a capital gain/loss.</p> <p>The clients instruct the advisor to use a particular brokerage firm and may request an individual registered representative through which transactions will be effected. These instructions are given by the client in the Investment Management Agreement.</p> <p>Custody</p> <p>Anderson Griggs does not have and will not accept physical custody of client funds or securities. Because some clients allow our firm to deduct management fees directly from their accounts, the U.S. Securities & Exchange Commission may deem our firm to have "constructive custody" over client accounts. Physical custody is maintained by a qualified custodian that issues monthly statements directly to the client. Clients individually select a brokerage firm to serve as</p> |

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| Part II, Page 6 Item 12.A.4 | <p>qualified custodian of funds and securities.</p> <p>Because clients choose the brokerage firm used to execute transactions, Anderson Griggs Portfolio Management does not negotiate commission rates with the brokerage firm or the individually designated Registered Representative. Clients may negotiate commission rates with the registered representative or other representative of the firm they designate. Clients should consider the following if they choose to negotiate commissions:</p> <ol style="list-style-type: none"> 1. The size of their account and the brokerage firm's discount policy . 2. Their relationship with the firms representatives. 3. Any other factor that they believe important to the negotiation. |
| Part II, Page 6 Item 12.A.4 Continued | <p>Broker/dealers often offer their clients more than one option of paying for brokerage services they provide in connection with managed accounts. Such services may include execution services and custody of securities, as well as investment planning services. The payment option offered are often related to the level of services provided, and they can range from an all-inclusive fee arrangement to straight commissions only. Clients should be aware of the various options available, and the services provided under each.</p> <p>Some clients favor the asset-based fee because it fixes their brokerage cost at a predetermined level; whereas other clients may not find such an arrangement suits their needs because they anticipate their accounts will have low turnover. In any event, clients are entitled to know the exact amount of the brokerage fee, the services provided for that fee, and may request, from the investment manager, the anticipated turnover in the account.</p> <p>Unless a lower rate has been negotiated by the client on his or her behalf, the client should expect that the designated brokerage firm will charge commissions based upon the firms established, non-discounted commission schedule. When determining the reasonableness of the commissions paid, Anderson Griggs Portfolio Management considers a number of factors including the entire range of services and not just the lowest possible commission rate.</p> |
| Part II, Page 6 Item 12.B. Continued | <p>Because Anderson Griggs services do not include selection of brokerage firms or negotiation of commission rates, clients will not necessarily obtain commission rates as favorable as those which might be obtained through an investment advisor, who does undertake to select brokerage firms and to negotiate rates with those selected firms. Therefore, a potential conflict exists between the interest of Anderson Griggs clients in obtaining the lowest</p> |

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

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| Applicant: ANDERSON GRIGGS & COMPANY INC | SEC File Number: 801- 53089 | Date: 03/12/2010 |
|--|---------------------------------------|---------------------|

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

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|---|-----------------------|
| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: ANDERSON GRIGGS & COMPANY INC | IRS Empl. Ident. No.: |
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| Part II, Page 6 Item 12.B. Continued | <p>commission.</p> <p>In the absence of any brokerage relationship and on the request of clients, Anderson Griggs Portfolio Management will suggest a non-affiliated broker. The brokerage firm suggested will be based on the services required for each client on an individual basis. Anderson Griggs Portfolio Management believes that any suggested broker should be able to provide the following benefits to the client.</p> <ol style="list-style-type: none"> 1. The ability to combine small orders and execute those orders as one single transaction. (See Aggregating Orders below) 2. The cost savings from this combined trading reduces the overall cost of each clients portfolio. 3. The client receives custodial services at no additional cost, or a minimal cost. 4. The client receives transfer services at no additional cost, or a minimal cost. 5. The client receives cash control service at no additional cost, or a minimal cost. 6. Additional services associated with the management and accounting of the portfolio. 7. The option of choosing an asset based fee arrangement at a cost similar to other broker/dealers that do not include Anderson Griggs Portfolio Management's advisory fee or transaction costs that are reasonable in light of the services provided. <p>The commission option chosen by an Anderson Griggs client will have no effect on the trading activity in the clients account. In other words, Anderson Griggs Portfolio Management investment activity is conducted independently of how the client pays for brokerage services.</p> |
| Part II, Page 6 Item 12.B. Continued | <p>**Aggregating Orders</p> <p>Anderson Griggs Portfolio Management may determine that the purchase or sale of a particular security is appropriate for more than one clients account. In such cases, Anderson Griggs may decide to aggregate the client orders into one order for execution purposes. This can have the advantage of avoiding an adverse effect on the price of a security which can result from simultaneously placing a number of separate competing orders. It is important to note that clients participating in an aggregated order will receive average execution prices but not an average commission rate. Commissions are charged as if each transaction</p> |

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| Part II, Page 6 Item 12.B. Continued | <p>was an individual trade subject to the charges of the clients broker dealer. When aggregating orders, and in the process of allocation block purchases and block sales to individual client accounts, it is Anderson Griggs policy, to the extent possible, to treat all clients fairly and to achieve an equitable distribution of aggregated orders.</p> <p>In allocating aggregated orders, Anderson Griggs uses several criteria to determine the order in which participating client accounts will receive an allocation thereof. The most important factor is the level of cash reserves in an account. In the event of a partial fill or execution of a block purchase, securities are generally allocated first to accounts with the highest cash balances (as a percent of the total market value of the portfolio). Conversely, in the event of a partial fill of a block sale, accounts with the lowest cash balances (as a percent of the total market value of the portfolio) generally will be allocated first.</p> <p>If an addition of the security to a non-holders portfolio would, in our belief, help meet the clients objectives and the client has a sufficient cash balance it would typically be included to receive the appropriate number of shares to meet diversification requirements. We attempt to determine the number of shares needed prior to purchase orders being placed. Holders of a given security are initially included in block sale allocations prior to the orders being placed, unless there are restrictions or other sufficient reasons (in most cases the reason is based on a unique tax situation) not to be included.</p> |
| Part II, Page 6 Item 12.B. Continued | <p>Other criteria for allocating aggregated orders include the current concentration of holdings of the industry in question in the account, and, with respect to fixed income accounts, the mix of corporate, municipal and/or government securities in an account and the duration of such securities. Additionally, personal transactions for Anderson Griggs employees, and related accounts, will be included in the allocation of aggregated orders for total fills. Clients will be allocated ahead of employee or employee related accounts in the event of a partial fill or partial execution of block trades. Anderson Griggs conducts periodic reviews of the firm's brokerage and best execution practices.</p> <p>Anderson Griggs may elect to make individual (non-block) trades in accounts to complete transactions necessary for a particular account when the trade position (buy or sell) is not to be allocated to numerous accounts at the same time. Some reasons for individual (non-block) trades include rebalancing, new</p> |

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| Part II, Page 6 Item 13.A. | <p>account/new money investing, tax considerations, and other reasonable issues. Anderson Griggs conducts periodic reviews of the firm's brokerage and best execution practices.</p> <p>Advisor may participate in the TD Ameritrade Institutional Services program. TD Ameritrade Institutional Services is a division of TD Ameritrade Investor Services, Inc. ("TD Ameritrade") member NYSE/SIPC. TD Ameritrade is an unaffiliated SEC-registered broker-dealer and NASD member. TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program.</p> |
| Part II, Page 6 Item 13.B. Continued | <p>As disclosed under Item 12-B, above Advisor may participate in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its clients, although Advisor receives economic benefits through its participation in the program. These benefits include: receipt of duplicate client confirmations; access to a trading desk serving advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, technology, and practice management products or services provided to Advisor by third party vendors. These benefits received by Advisor [or its related persons] do not depend on the amount of brokerage transactions directed to TD Ameritrade.</p> <p>As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interest of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor [or its related persons] in and of itself creates a potential conflict of interest.</p> <p>Anderson Griggs Portfolio Management (Anderson Griggs) may enter into an agreement with an individual whereby that individual will solicit investment advisory accounts. The individual may be compensated in cash based on a percentage of the investment advisory fee received by Anderson Griggs from each person the individual solicits who ultimately becomes a client of Anderson Griggs. The compensation will terminate if the client introduced by the individual ceases to remain a fee-paying client of Anderson Griggs. No client introduced to</p> |

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| | Anderson Griggs pursuant to this arrangement will be charged an amount in excess of Anderson Griggs standard advisory fees as a means of assisting in the individual's compensation. However, some clients may be receiving the same and identical services for a lower overall cost on a portfolio that is smaller in size than our current standards. The agreement is terminable by operation of law if the individual becomes ineligible to receive payments under the agreement, or is terminable at will by either the individual or Anderson Griggs. Such termination also will terminate any future payments to the individual. |