

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL	
OMB Number:	3235-0049
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Hours per response...	.9.402

Name of Investment Adviser: RightPath Investments & Financial Planning, Inc.				
Address: (Number and Street) P.O. Box 208	(City) Frisco	(State) CO	(Zip Code) 80443	Area Code: Telephone Number: (970) 668-3374

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.

FORM ADV

Part II - Page 2

Applicant: RightPath Investments & Financial Planning, Inc.	SEC File Number: 801-N/A	Date: 07/18/2006
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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. **Estimate** (See instruction below.)
- Applicant:**
- | | | |
|-------------------------------------|---|------------|
| <input type="checkbox"/> | (1) Provides investment supervisory services | _____ % |
| <input checked="" type="checkbox"/> | (2) Manages investment advisory accounts not involving investment supervisory services | 70% |
| <input checked="" type="checkbox"/> | (3) Furnishes investment advice through consultations not included in either service described above | 10% |
| <input type="checkbox"/> | (4) Issues periodicals about securities by subscription | _____ % |
| <input type="checkbox"/> | (5) Issues special reports about securities not included in any service described above | _____ % |
| <input type="checkbox"/> | (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | _____ % |
| <input checked="" type="checkbox"/> | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | 20% |
| <input type="checkbox"/> | (8) Provides a timing service | _____ % |
| <input checked="" type="checkbox"/> | (9) Furnishes advice about securities in any manner not described above | 0% |

(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 |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. **Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

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

Applicant: RightPath Investments & Financial Planning, Inc.	SEC File Number: 801- N/A	Date: 07/18/2006
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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities
<input checked="" type="checkbox"/> (1) exchange-listed securities
<input checked="" type="checkbox"/> (2) securities traded over-the-counter
<input type="checkbox"/> (3) foreign issues

<input type="checkbox"/> B. Warrants

<input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper)

<input checked="" type="checkbox"/> D. Commercial paper

<input checked="" type="checkbox"/> E. Certificates of deposit

<input checked="" type="checkbox"/> F. Municipal securities

G. Investment company securities:
<input checked="" type="checkbox"/> (1) variable life insurance
<input checked="" type="checkbox"/> (2) variable annuities
<input checked="" type="checkbox"/> (3) mutual fund shares | <input checked="" type="checkbox"/> H. United States government securities

I. Options contracts on:
<input type="checkbox"/> (1) securities
<input type="checkbox"/> (2) commodities

J. Futures contracts on:
<input type="checkbox"/> (1) tangibles
<input type="checkbox"/> (2) intangibles

K. Interests in partnerships investing in:
<input type="checkbox"/> (1) real estate
<input type="checkbox"/> (2) oil and gas interests
<input type="checkbox"/> (3) other (explain on Schedule F)

<input type="checkbox"/> L. Other (explain on Schedule F) |
|--|--|

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

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

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

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

- | | |
|--|---|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input checked="" 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 checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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5. Education and Business Standards.

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

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

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

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

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

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

<input type="checkbox"/> (1) broker-dealer	<input type="checkbox"/> (7) accounting firm
<input type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input checked="" 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.)

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9. Participation or Interest in Client Transactions.

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

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

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

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

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

(If yes, describe on Schedule F.)

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

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

Investment Mangement Services provides for frequent internal review of the underlying assets of the client's portfolio. Reviews may occur daily, weekly, or the frequency may depend upon the types of investments, or the client's stated expectations or at the discretion of the Adviser. Reviews may also occur at the time of significant deposits or withdrawals or upon notice from the client that there has been a material change in the client's financial condition.

Steven R. Smith, CFP, the President and Principal of the Adviser handles all reviews and primary client contacts.

Hourly Consultation and Review Services are not ongoing in nature and terminate upon the delivery of services. The advice provided may include the recommendation for updates or reviews but it is the clients' responsibility to secure additional services of the Adviser under an emended or new engagement.

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

Clients receive standard account statements from the custodian and/or investment sponsors. The Adviser may prepare investment reports for Investment Management clients as outlined in the advisor agreement or at the Adviser's discretion. Financial Planning and Consultation clients may receive written plans, recommendations, post-meeting communications or other reports at th Adviser's discretion.

Applicant: RightPath Investments & Financial Planning, Inc.	SEC File Number: 801-N/A	Date: 07/18/2006
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12. Investment or Brokerage Discretion.

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

- B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for 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 <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

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

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

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

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

Applicant: RightPath Investments & Financial Planning, Inc.	SEC File Number: 801- N/A	Date: 07/18/2006
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: RightPath Investments & Financial Planning, Inc.	IRS Empl. Ident.No.: 27- 0073095
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Item of Form (identify)	Answer
Item 1. D.	<p><u>Advisory Services and Fees</u></p> <p>RightPath Investments & Financial Planning, Inc., ("<i>RightPath</i>" or the "<i>Adviser</i>"), provides <i>fee-only</i> Financial Planning, Investment Management, Investment Consultation, Wealth Management and Educational Workshops and Seminars.</p> <p>RightPath may offer an initial interview and data-gathering to prospective clients as needed to provide information on the nature of services available and to gather initial information. RightPath's investment advisory services are only initiated after the execution of a client agreement.</p> <p>The foundation of RightPath's services is the belief that a client cannot have a strategy without first having a definition of success. RightPath's mission is to assist clients in aligning their personal and financial goals by helping to educate clients concerning the key decisions that need to be made and by facilitating a process for making and implementing those decisions.</p> <p>Financial Planning Services</p> <p>RightPath offers Financial Planning Services to its clients on issues relating to the following areas of interest: Retirement, estate planning, charitable giving, cash flow analysis, tax planning, education funding, major purchases, risk management planning and wealth counseling. The Adviser's approach to financial planning is to obtain significant financial and other information from clients including attitudes, goals and objectives, in order to analyze the information obtained and develop and recommend alternatives. RightPath will discuss the merits of each alternative, coach the client toward the optimal strategy for them, and then periodically monitor and update the plan as needed and requested by the client.</p> <p>Financial Planning Services and reviews provided by RightPath are generally written and include at a minimum: A listing of a client's current and projected personal financial planning objectives, living expenses and income, personal assets and liabilities, income and estate tax projections and recommended action steps.</p> <p>Financial plans may take on varying degrees of comprehensiveness and complexity. Some plans involve a great deal of introspection and visioning. Others may focus on isolated goals only. Where advice is desired only on components of the overall planning process, clients must understand that the advice provided will be limited in nature and will not take the client's overall financial planning needs into consideration.</p> <p>Generally, the financial planning services provided by RightPath will involve a six-step planning process as outlined below:</p> <ol style="list-style-type: none"> 1. Establish financial goals 2. Gather relevant data 3. Analysis of data 4. Development of a plan for achieving goals 5. Implementation of the plan 6. Recommended monitoring and review of the plan (can be provided by the Adviser when requested)

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: RightPath Investments & Financial Planning, Inc.	SEC File Number: 801- N/A	Date: 07/18/2006
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: RightPath Investments & Financial Planning, Inc.	IRS Empl. Ident.No.: 27- 0073095
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Item of Form (identify)	Answer
Item 1. D. (Continued)	<p>By declining any compensation other than fees (fee-only Advisers do not receive commissions), RightPath remains independent and avoids the conflict of interest which often exists between clients and commission-based planners. From time to time, and as warranted, RightPath will freely recommend other professionals such as accountants, insurance agents or firms, and attorneys. Clients are never under any obligation to utilize the services or products from any representative or company we may recommend. Rightpath does not receive any type of referral fee from any other financial, accounting or legal professional. In some cases, RightPath may receive referrals from these professionals as a professional courtesy.</p> <p>Fees for Financial Planning Services are computed at the hourly rate of \$100 - \$200, depending upon the complexity and nature of services. Fees for larger projects will be determined at the time of engagement and based upon the time and complexity of services required. Generally, projects will range from \$750 - \$5,000. Fees are due and payable upon delivery of the services. For larger projects, a retainer equal to ½ the project fee may be required at the time of engagement with the balance due at the conclusion of services. In the event the client's financial conditions should change during the course of the engagement, such that a new or amended Plan is required, an additional fee may apply.</p> <p>Financial Planning Services may be immediately terminated upon written notice by either party and client may only be invoiced for time incurred by the Adviser.</p> <p>In the event that clients desire services outside the scope of the Adviser's engagement, RightPath is available to provide additional services under a new engagement at the Adviser's hourly consultation rate of \$100 - \$200. The hourly rate would be agreed to at the time of the request for additional services and will be dependent upon the nature and complexity of the services desired. RightPath will not engage in services resulting in additional fees without the expressed authorization of the client.</p> <p>Investment Management Services – Continuous and Regular Services</p> <p>RightPath develops and implements prudent investment strategies for its clients in accordance with their goals, values, expectations and risk tolerance as developed during the planning process. A variety of investment programs are available to specifically meet the individual needs of clients. These programs may be suitable for retirement funding (including various types of qualified plans for businesses and individuals), educational funding, charitable giving and for fiduciaries managing foundations, trusts and other kinds of investment portfolios.</p> <p>Investment Management Services begin with the application of state of the art processes for management of investment decisions and fiduciary practices, including the establishment of a written Investment Policy Statement (IPS). Thereafter, the appropriate investment portfolios are constructed or chosen from the available options and established in accordance with the principals outlined in the IPS. Investment Management Services also include the disciplined management, evaluation and monitoring of portfolios on an ongoing basis, including quarterly reporting and an annual review.</p> <p>RightPath subscribes to the belief that the vast majority of the variability of portfolio returns is determined by varying the allocation of assets among the asset classes. Of equal importance is minimizing the expenses often associated with security selection and market</p>

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

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

Applicant: RightPath Investments & Financial Planning, Inc.	SEC File Number: 801- N/A	Date: 07/18/2006
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: RightPath Investments & Financial Planning, Inc.	IRS Empl. Ident.No.: 27- 0073095
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Item of Form (identify)	Answer
Item 1. D. (Continued)	<p>timing, considered by many to be the less productive components of portfolio management. RightPath generally focuses on providing institutional style asset allocation services to individual investors. RightPath invests for the long-term; seeking returns consistent with our clients' stated lifetime goals and tolerance for the variety of identified risks inherent in the markets.</p> <p>Based upon information received from the client, RightPath will review the client's present situation and prepare recommendations for investments, which may include planning for long-range goals or other segments of an investment plan that may be needed. The Adviser may consider various investment programs that may assist the client in meeting the desired investment objectives. The nature of services and the Adviser's recommendations are tailored to the type of client and are agreed upon at the time of engagement.</p> <p>RightPath will internally monitor the underlying portfolio assets frequently (generally quarterly or more often) and will provide portfolio reviews (not less than annually). Client reviews are encouraged to occur more frequently on such occasions as with material deposits and withdrawals, material changes in the client's financial condition, or as often as the client may direct.</p> <p>Clients are obligated to promptly notify RightPath of any material changes in the client's financial status to ensure the Adviser's investment strategies continue to meet the client's changing needs or to determine if there needs to be a change in the investment objectives and strategies. Clients may call the office at any time during normal business hours to discuss the client's account, financial situation or investment needs directly with Steven R. Smith, CFP®, the President and Principal of RightPath.</p> <p>Clients of RightPath will receive transaction statements as they occur, and monthly account statements from custodian or brokerage firms that summarize portfolio holdings and account valuations. On a quarterly basis, clients may receive a portfolio summary, asset allocation appraisal, and other customized reports as agreed upon at the time of engagement.</p> <p>Clients will have a direct and beneficial interest in their securities, rather than an undivided interest in a pool of securities. Clients have the ability to leave standing instructions with the Adviser to refrain from investing in particular industries, invest in limited amounts of securities, and to request third-party checks (sent from the custodian directly to the client at the Client's address on the account record). Clients retain the authority to vote proxies and will be required to ensure that proxy materials are sent directly to them. RightPath does not and will not have custody of clients' funds or securities, other than the ability to withdraw the agreed upon investment advisory fees from the custodial account and with the client's written authorization as outlined in the fee disclosure of this section.</p> <p>As part of RightPath's policy toward full disclosure, advisory fees are spelled out in advance and in writing before any services are performed. This policy assures that your affairs will be evaluated objectively and in a cost-effective manner. Fees for Investment Management are payable quarterly and in arrears. The Adviser's fees are computed as a percentage of assets under management as follows:</p>

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

**Schedule F of
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: RightPath Investments & Financial Planning, Inc.	IRS Empl. Ident.No.: 27- 0073095
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Item of Form (identify)	Answer								
Item 1. D. (Continued)	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 40%;"><u>Portfolio Size</u></th> <th style="text-align: left;"><u>Maximum Annual %</u></th> </tr> </thead> <tbody> <tr> <td>First \$250,000</td> <td>1.00%</td> </tr> <tr> <td>Next \$750,000</td> <td>.75%</td> </tr> <tr> <td>Over \$1,000,000</td> <td>.50%</td> </tr> </tbody> </table> <p>If Investment Management Services are initiated at any time other than the beginning of a calendar quarter, fees will be pro-rated. The fees for Investment Management Services may be modified in certain circumstances and may be based upon individual circumstances and the nature and/or complexity of services required. Investment Management fees are determined at the time of engagement at the discretion of the Adviser and fees are specifically outlined in the Client Agreement. The advisory fee is based upon the fair market value of the portfolio as of the last trading day of the relevant quarter. Fair market value will be determined by the custodian. In absence of a market value, the fee will be agreed upon between RightPath and the client.</p> <p>Payment of Investment Management fees may be paid directly by the client; or payment of fees may be made through a debit directly to the client's account by the qualified custodian holding the client's funds and securities. Since the custodian does not verify the accuracy of the advisory fee calculation, clients should verify each copy of the quarterly invoice and contact the Adviser if any questions should arise.</p> <p>Clients may terminate the Investment Management Agreement without penalty (full refund or no fees due) within 5 business days of signing the Agreement if the RightPath Form ADV Part II was not delivered at least 48 hours prior to client's execution of the Agreement. Otherwise, Investment Management services may be terminated upon receipt of written notice by either party. If the termination occurs prior to the end of a calendar quarter, the client will only be invoiced for services up until termination. Where fees are prepaid, the Adviser will return a pro-rata refund.</p> <p>Advisory fees charged by RightPath will not be based upon a share of capital gains or capital appreciation of the funds of any portion of funds of an advisory contract. Fees are not collected for services to be performed more than six months in advance.</p> <p>The aforementioned advisory fees represent fees for advisory services only. Clients pay transaction fees to broker/dealers. All fees paid to the Adviser for advisory services are separate from the fees and expenses charged to shareholders of mutual funds shares by mutual funds, or by the investment Adviser managing the portfolios, and a complete explanation of these expenses charged by the mutual funds is contained in each mutual fund's prospectus. RightPath does not receive any portion of these fees. Clients are encouraged to read each fund prospectus carefully before investing.</p> <p><i>Planner Availability.</i></p> <p>Throughout the period of any Ongoing Investment Management Services Agreement a RightPath planner will be available to clients for relatively short telephone, in-person and email consultations on various Financial Planning and Wealth Management matters, including, but not necessarily limited to:</p> <ul style="list-style-type: none"> ○ Clarifying Values & Goals ○ Transition Planning 	<u>Portfolio Size</u>	<u>Maximum Annual %</u>	First \$250,000	1.00%	Next \$750,000	.75%	Over \$1,000,000	.50%
<u>Portfolio Size</u>	<u>Maximum Annual %</u>								
First \$250,000	1.00%								
Next \$750,000	.75%								
Over \$1,000,000	.50%								

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

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: RightPath Investments & Financial Planning, Inc.	IRS Empl. Ident.No.: 27- 0073095
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Item of Form (identify)	Answer
Item 1. D. (Continued)	<ul style="list-style-type: none"> <input type="radio"/> Budgeting <input type="radio"/> Purchase or Sale of a Home <input type="radio"/> Small Business Planning <input type="radio"/> Education funding <input type="radio"/> Marriage <input type="radio"/> Loss of a Spouse through Death or Divorce <input type="radio"/> Care of an Aging Parent <input type="radio"/> Retirement Planning and Rollovers <input type="radio"/> Withdrawal Strategies <input type="radio"/> Estate, Trust and Legacy Planning <input type="radio"/> Trust Administration <input type="radio"/> Inheritance <input type="radio"/> Income Tax Planning <input type="radio"/> Insurance (including health, disability, life insurance and long term care) <input type="radio"/> Corporate Executive Services (stock options, restricted stock and concentrated positions) <input type="radio"/> Private Banking <input type="radio"/> Charitable Giving <input type="radio"/> Wealth Counseling <p>The purpose of such consultations is to provide the client with general advice and consultation and to explore whether more in depth analysis of any such issues is advisable. (Any legal or tax advice rendered in connection with such consultations will of necessity be general in nature and incidental to the client's financial plan. In the event more specific advice is needed, client will be referred to an attorney or CPA as appropriate.)</p> <p>Unless otherwise agreed, the client will be responsible for following up or implementing any solutions. The Firm may agree to provide any additional services upon specific request either at the Adviser's hourly rate or on a per project basis, disclosed in more detail in the Financial Planning Services section of this document. The hourly rate would be agreed to at the time of the request for additional services and will be dependent upon the nature and complexity of the services desired. RightPath will not engage in services resulting in additional fees without the expressed authorization of the client and the scope of any additional services in connection with such matters will be determined at the time of such authorization.</p> <p>Investment Consultation Services – Not Ongoing or Continuous</p> <p>RightPath is available to provide advice through individual Investment Consultation Services offered for an hourly rate or fixed fee project rate. Investment Advisory Consultations can be general in nature or focused on particular areas of interest, depending upon the client's stated needs and interests. The range of services and the fee(s) are agreed upon at the time of engagement. As part of our firm's policy toward full disclosure, fees are outlined in advance and in writing before any services are performed. This policy assures that your affairs will be evaluated objectively and in a cost-effective manner.</p> <p>Fees for Investment Consultations are computed at the hourly rate of \$100 - \$200, depending upon the complexity and nature of services. Clients are invoiced at the conclusion of their planning and/or consultation or the Adviser may request a project retainer equal to ½ of the total project fee to schedule the project. Where a retainer is</p>

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Continuation Sheet for Form ADV Part II**

Applicant: RightPath Investments & Financial Planning, Inc.	SEC File Number: 801- N/A	Date: 07/18/2006
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: RightPath Investments & Financial Planning, Inc.	IRS Empl. Ident.No.: 27- 0073095
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Item of Form (identify)	Answer
Item 1. D. (Continued)	<p>requested, the balance of the project fee will be due upon the conclusion of services. RightPath may be available on a longer term or a retainer basis (the fee will be determined by the nature of the projects, asset values to be considered or other conditions and determined at engagement). Consultation fees for larger projects will be determined at the time of engagement and based upon the time and complexity of services required. In the event the Client's financial conditions should change during the course of the engagement, such that new or amended advice is appropriate, additional consultation fees may apply.</p> <p>Investment Consultation services may be immediately terminated upon written notice by either party and client will only be invoiced for time incurred by the Adviser.</p> <p>Where the Adviser's Form ADV Part II was not delivered at least 48 hours prior to execution of the Consultation Agreement, Consultation services may be terminated within 5 days without fees due.</p> <p>Wealth Management Services</p> <p>Many clients benefit from ongoing planning due to the inevitable changes in the circumstances of their lives. Whether it be a change in marital status, the death of a loved one, a job change or disability, or perhaps even a financial windfall; RightPath can help plan for the financial impact of these changes. Wealth Management Services are generally not continuous, however, ongoing services may be available for an agreed upon retainer fee.</p> <p>Beyond RightPath's core planning and investment advice, the Adviser's Wealth Management Services offer solutions to client's additional financial and personal needs. These services may include:</p> <ul style="list-style-type: none"> ○ Estate and Legacy Planning ○ Income Tax Planning and Preparation ○ Insurance (including life insurance and long term care) ○ Corporate Executive Services (stock options, restricted stock and concentrated positions) ○ Private Banking ○ Charitable Giving ○ Wealth Counseling <p>While some of these services are provided "in house", RightPath's strength is in providing these services as a facilitator via alliances with what we feel are the best available outside resources and integrating them into a seamless package. Utilizing a disciplined approach (attending meetings, advocating for clients, and reviewing documents), we ensure that the philosophy, general approach and quality of work from outside providers is consonant with the needs of the client. By using this approach, RightPath acts as a relationship manager and single point of contact for the client, pulling together information and recommendations and presenting them to the client in an integrated, action-oriented manner.</p> <p>Fees for Wealth Management Services may be charged on either a project-oriented basis, by the hour or by quarterly or annual fees, depending on the requirements and needs of the clients.</p> <p>Wealth Management services may be terminated upon receipt of written notice by either</p>

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Item 1. D. (Continued)	<p>party. If the termination occurs prior to the end of a calendar quarter, the client will only be invoiced for services up until termination.</p> <p>Educational Workshops and Seminars</p> <p>RightPath offers Educational Workshops and Seminars from time to time. The content of presentations is designed to be of interest to each set of attendees but may focus on issues relating to retirement, benefits, wealth management, financial planning, asset allocation, general financial and investment education, or the content may be tailored to the particular group requesting the services of RightPath. Workshops and Seminars are offered free of charge. Attendees are never obligated, but are welcome to engage individualized services with the Adviser.</p> <p>When deemed appropriate and of interest to the client, RightPath may recommend the services of unrelated investment management firms that offer services that may assist clients in meeting their investment goals and objectives. In these cases, RightPath would present the Advisory Firm’s Form ADV Part II or Substitute Brochure as well as a compensation disclosure document to outline any portion of fees that may be payable to RightPath. RightPath, in most every case, will remain the primary Adviser to its clients.</p>
Item 4. A, B & C	<p><u>Method of Analysis and Investment Strategies</u></p> <p><u>Strategic Asset Allocation</u></p> <p>RightPath looks to the long-term. (Please refer to Item 1.D’s description of Investment Management Services). RightPath does not chase the latest investment fad or hot manager(s). Rather, RightPath provides institutional style asset allocation in accordance with the principals of modern portfolio theory. Client portfolios are frequently monitored for performance, costs and inefficiencies.</p> <p>The basis of RightPath’s investment recommendations is derived from a series of Nobel Prize winning investment papers which resulted in “Modern Portfolio Theory (“MPT”). MPT is a sophisticated investment decision approach that permits an investor to classify, estimate and control both the kind and the amount of expected risk and return. Fundamental to MPT is the ability to statistically quantify the relationship between risk and return, thus determining the extent of compensated risk.</p> <p>RightPath believes that risk control is a key element to long-term investment success therefore RightPath implements plans by using strategic diversified asset allocation. Strategic asset allocation is a lifetime investment approach, wherein selected asset classes and the weightings of these asset classes focus on the overall investment objective and risk tolerance of the client. The concept of asset allocation or spreading investments among a number of asset classes (domestic equities v. foreign equities; large cap stocks v. small cap stocks; growth stocks v. value stocks; corporate bonds v. government bonds) is generally RightPath’s guiding strategy. Asset class correlation (the measure of the degree of movement between investments) of the varying asset classes within the portfolio is carefully analyzed to help reduce volatility without sacrificing the effectiveness of the portfolio in an effort to achieve expected returns. Strategic asset allocation is a relatively passive investment style, wherein the assets and weightings are set and remain relatively unchanged. This strategy places a great emphasis on minimizing portfolio turnover and</p>

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	trading/transaction costs.
	<p><u>Socially Responsible Investing (A Personal Option)</u></p> <p>RightPath supports client's stated desires to factor in their personal values (including social, religious and environmental priorities) into their investment portfolios. The practice of Socially Responsible Investing ("SRI") contemplates an awareness of the connection between one's investments and their effects on society. SRI focuses not only on financial performance, but on "corporate character" as well. RightPath's investment process can incorporate client's visions of their future into their investment plan. SRI may be particularly suitable for "mission driven" organizations such as nonprofits, foundations and other philanthropic entities wishing to leverage the power of their portfolios to support their mission.</p> <p><u>Miscellaneous</u></p> <p>Recommendations for or purchases of investments will be based on publicly available reports and analysis. In the case of mutual funds, recommendations will be based on reports and analysis of performance and managers, and certain computerized models for asset allocation and investment timing. Tactical asset allocation (market timing, stock selection and track record investment) is great discouraged.</p> <p>Clients should be aware that sales of investments result in taxable gain(s) or loss(es) to the client. Also, the sale of investments to maintain the client asset allocation policy may cause taxable gain(s) or loss(es) to the client. While the Adviser makes every effort to take these matters into consideration in the delivery of its services, the client understands RightPath does not render tax advice and is not responsible for the tax consequences to the client as a result of account transactions. Clients are encouraged to consult their tax adviser about tax consequences as a result of transactions or any particular investment held in their account.</p>
Item 5.	<p><u>Education and Business Standards:</u></p> <p>Advisory Representatives hired by RightPath will be required to become appropriately registered as Advisory Representatives in the jurisdiction. Advisory Representatives will have significant experience in the types of services offered by the Firm. A college degree is desired but may be waived for relevant and successful experience. Weight is given to those persons with advanced designations in the financial services industry (<i>i.e.</i>, CFP, CFA, etc.).</p>
Item 6.	<p><u>Education and Business Background (Principal):</u> Steven R. Smith, CFP®, President and Principal Year of Birth: 1956</p> <p><u>Examinations/Professional Designations:</u> <i>Designations:</i> Certified Financial Planner (CFP®) <i>NASD:</i> Series 6 and 63 (<i>Inactive; fee-only Adviser</i>) <i>Attorney;</i> Member of the BARs of Maine, Massachusetts and Colorado</p>

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8. C (3) and 9. E	<p>Education: Franklin & Marshall College, Lancaster, PA B.A. Economics (1978)</p> <p>University of Maine, School of Law J.D. (1981)</p> <p>Business: RightPath Investments & Financial Planning, Inc., President and Advisory Representative Registered Investment Adviser 2004 – Present</p> <p>Lara Shull & May, Ltd., Frisco, CO, Registered and Advisory Representative Broker/Dealer and Registered Investment Adviser 2001 – 2003</p> <p>Professional Fiduciary, Frisco, CO 1994 – Present</p> <p>Colorado Cotton Mill Inc., Frisco, CO, President Retail Shop 1991 - 1998</p> <p>General Practice of Law, Portland, ME 1981 – 1991</p> <p><u>Industry Affiliations and Participation or Interest in Client Transactions</u></p> <p>RightPath may have relationships with one or more Investment Advisory Firms that provide Wealth Management services and sponsor or administer Managed Account and Wrap Fee programs. When it is deemed appropriate, based upon the individual needs of the Client, RightPath may refer Clients to third party asset managers who provide Wealth Management services, sponsor managed account or wrap fee programs, provide advice regarding the selection of investment advisors, managers, mutual funds and other investment products. In most cases, RightPath generally remains the primary Adviser and contact for our clients utilizing the services of outside firms. In such cases, Clients will sign a tri-party agreement which fully discloses the total amount of advisory fees and the fee payable to RightPath will not exceed that disclosed in its published fee schedule. Additionally, RightPath may collect certain financial information and make that information available to the third party asset management firms and only with clients' permission. At the time of any recommendation of a third party asset manager, RightPath will deliver to Clients: The firm's Form ADV Part II, Wrap Fee Brochure or Substitute Brochure along with a Compensation Disclosure Document, as required by regulation.</p> <p>At times the interests of the Adviser or related persons' accounts may coincide with the interests of Clients' accounts; however at no time will the Adviser or any related person receive an added benefit or advantage over Clients with respect to these transactions. In any case, the Adviser will generally be "last in" or "last out" for the trading day. The Investment Adviser will maintain a record of required personal securities transactions. The Investment Adviser will not tolerate or permit insider trading.</p>
10.	<p><u>Conditions for Managing Accounts</u></p> <p>RightPath generally imposes a minimum of \$250,000 to open and maintain an advisory account. However, this account minimum may be waived at the discretion of the Firm.</p>

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Item 12. A. (1), (2), (3), (4)	<p><u>Limited Discretionary Authority</u></p> <p>Clients have the ability to leave standing instructions with the Adviser to refrain from investing in particular industries, invest in limited amounts of securities, and may authorize the Adviser to have the authority to determine execution and commission conditions. Clients retain the authority to vote proxies and will be required to ensure that proxy materials are sent directly to them.</p>
12.B and 13.A	<p><u>Brokerage Recommendations and Additional Considerations Received</u></p> <p>Clients are welcome to use the brokerage firm of their choice. RightPath may recommend the services of TD AMERITRADE Institutional, division of TD AMERITRADE Inc. Member NASD/SIPC. (TD AMERITRADE) or a similar custodial firm. The recommendation of TD Ameritrade or similar firms is based on the level of client services available, discount rates, product offerings, execution services and the nature of services available to the Adviser. RightPath recognizes its duty to best execution for all of its clients under the circumstances available. While it is possible that clients may pay higher commission or transactions fee through Ameritrade or similar firms, RightPath has determined that the firms it recommends currently offer the best overall value to RightPath and its clients for the brokerage, services and technology they provide.</p> <p>RightPath periodically reviews other alternatives that are available to the Adviser market. However, RightPath believes that excellent customer service and trade execution is superior to most non-service oriented, deep-discount and internet/web based brokers that may otherwise be available to the public. TD Ameritrade and similar firms the Adviser may recommend generally feature a broad line of products and services that are available to every investor, regardless of the amount of investable assets.</p> <p>RightPath does not have any arrangements, verbal or written, to participate in any “soft dollar” programs. The Advisory Representatives of RightPath are not Registered Representatives of any broker/dealer firm.</p> <p>RightPath may have the opportunity to receive traditional “non-cash benefits” from custodians such as customized statements; receipt of duplicate client confirmations and bundled duplicate statements; the ability to have investment advisory fees deducted directly from client accounts; and access (for a fee) to an electronic communication network for client account information.</p> <p>While the selected service providers do not provide RightPath directly with research, these firms may make available to the Adviser various free or discounted research products or subscriptions. Computer real-time software may be purchased through Ameritrade, other custodians, or independent companies to facilitate sending and receiving account information. RightPath does not consider any possible benefits to be significant and do not impair the independence of RightPath.</p>
Privacy Policy	<p><u>Privacy Policy</u></p> <p>RightPath, as a Registered Investment Advisory Firm, is covered under the definition of a “financial institution” under the Gramm-Leach-Bliley Act and in conjunction with the</p>

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Class Action Lawsuits	<p>Securities and Exchange Commission's ("SEC") Privacy of Consumer Financial Information Rule ("Regulation S-P") to which most state securities divisions defer. RightPath is therefore subject to the rules of privacy imposed under the Act and associated state regulatory rules.</p> <p>The SEC's Privacy Rule, to which the Adviser defers, requires every broker, dealer, investment company, and registered investment adviser to adopt policies and procedures reasonably designed to safeguard customer records and information.</p> <p>The types of information the Adviser may collect during the normal course of business may include: Information provided from applications, forms and other information provided to us either verbally or in writing, and include but are not limited to your name, address, phone number, account information, social security number, employment, assets, income and debt; Information about your transactions, accounts, trading activity and parties to transactions; Information from other outside sources and; Any other information that is deemed to be nonpublic personal information as defined by the Gramm-Leach-Bliley Act and by the Securities and Exchange Commission's Privacy Act.</p> <p>The staff of RightPath realizes that providing personal information is an act of trust and takes the issue of protecting privacy seriously. RightPath values its clients' trust and confidence. The Firm will never sell the nonpublic personal information we obtain from consumers or clients.</p> <p>All information provided by clients to RightPath, (including the Firm's Associated Persons), and information and advice furnished by the Firm to clients, shall be treated as confidential and shall not be disclosed to non-affiliated third parties, except as permitted by clients with written authorization, by application to facilitate the investment advisory services offered by the Firm via an unaffiliated financial services provider, or as required by any rule, regulation or law of any regulatory organization to which RightPath or its Associated Persons may be subject. Former clients of RightPath are afforded the same privacy protection.</p> <p>RightPath strives to only recommend financial services providers that share our privacy policies, but Clients are encouraged to request each specific firm's written policy for review. RightPath maintains client's records in a controlled environment and records are only available to authorized persons of Rightpath Investment & Financial Planning who have a need to access client information in order to deliver advisory services or respond to client requests. Clients are encouraged to discuss any questions regarding our privacy policies and procedures directly with Steven R. Smith, CFP®, the President and Principal of the Adviser.</p> <p><u>Class Action Lawsuits</u></p> <p>From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. RightPath has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, RightPath has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.</p>

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	Where RightPath receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms, and other materials, to the client. Electronic mail is acceptable where appropriate, and the client has authorized contact in this manner.	

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