

OMB APPROVAL

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FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Salzinger Sheaff Brock, LLC					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	10401 N. Meridian St., Ste. 100	Indianapolis	IN	46290	317-705-5700

**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 government authority.**

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(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Applicant: Salzinger Sheaff Brock, LLC	SEC File Number: 801- 66279	Date: 3/16/2010
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- 1. A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)
- Applicant:**
- (1) Provides investment supervisory services 0 %
 - (2) Manages investment advisory accounts not involving investment supervisory services..... 100 %
 - (3) Furnishes investment advice through consultations not included in either service described above... _____ %
 - (4) Issues periodicals about securities by subscription _____ %
 - (5) Issues special reports about securities not included in any service described above..... _____ %
 - (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... _____ %
 - (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities... _____ %
 - (8) Provides a timing service _____ %
 - (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)

- (1) A percentage of assets under management (4) Subscription fees
- (2) Hourly charges (5) Commissions
- (3) Fixed fees (not including subscription fees) (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)

- A. Individuals E. Trusts, estates, or charitable organizations
- B. Banks or thrift institutions F. Corporations or business entities other than those listed above
- C. Investment companies G. Other (describe on Schedule F)
- 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: **Salzinger Sheaff Brock, LLC**

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

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

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

- | | |
|---|---|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" 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 checked="" 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 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 checked="" type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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

Applicant: Salzinger Sheaff Brock, LLC	SEC File Number: 801-66279	Date: 3/16/2010
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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, please 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 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 checked="" type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input type="checkbox"/> (3) other investment adviser	<input type="checkbox"/> (9) insurance company or agency
<input type="checkbox"/> (4) financial planning firm	<input type="checkbox"/> (10) pension consultant
<input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="checkbox"/> (11) real estate broker or dealer
<input type="checkbox"/> (6) banking or thrift institution	<input type="checkbox"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. Yes No

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

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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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.
All accounts are allocated per the model accounts constructed by Mark Salzinger and all ongoing fund purchases and sales are directed by him. Rebalancing of the accounts is done on a periodic basis, not to exceed quarterly. Generally a cash deposit or a position sale or purchase will trigger rebalancing. There are 3 account administrators: Teri Kane, Senior Portfolio Administrator, Angie Reecer, Director of Client Services, and Deb McCulley, Portfolio Administrator. Reviews are often carried out by David S. Gilreath and Ronald Brock. Reviewers all have long-term industry experience and a series 65 or 66.
- B. Describe below the nature and frequency of regular reports to clients on their accounts.
Account statements and trade confirmations are provided by the custodian holding the securities.

Performance reports are generated by SSB quarterly during the month following the end of each calendar quarter. Reports include account performance, allocation, fee, and gain and loss data if not provided by the custodian. Performance reports are provided for all discretionary accounts.

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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 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 product and research services received.

13. Additional Compensation.

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

- | | | |
|---|---|--|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes <input 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:
Salzinger Sheaff Brock, LLC

SEC File Number:
801- 66279

Date:
3/16/2010

(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 Part I of Form ADV: Salzinger Sheaff Brock, LLC		IRS Empl. Ident. No.: 26-4512192
Item of Form (identify)	Answer	
1. Advisory services and fees	Salzinger Sheaff Brock ("SSB" or "the Firm") is a registered investment adviser that provides investment supervisory services to individuals, trusts and retirement plans. The Firm's primary service is managing separate portfolios of no-load mutual funds and exchange traded funds (ETFs) on behalf of clients who grant the Firm discretionary investment authority. SSB is fee-only. The Firm's entire compensation derives from fees on total account values as a percentage of assets under management. The advisory fee is 0.96% on an annual basis or 0.24% quarterly. Fees are paid quarterly, in advance and are based on the account values as of the previous quarter's end, and are negotiable. Accounts can be terminated in writing at any time and clients will obtain a prorated refund. There is no required minimum time of advisement. Any mutual fund or exchange traded fund fees are separate from, and in addition to, advisory fees.	
3. Types of Investments	Accounts are generally invested in up to 20 different no-load mutual funds, ETFs, or cash equivalents. Holdings can include domestic equity and debt funds as well as index funds, currency funds, commodity, and metals funds. Upon occasion another type of listed security may be used such as a covered call option. All portfolio holdings are intended to be listed on U.S. exchanges, liquid, and readily priced	
4. Methods of analysis and investment strategies	Top-down asset allocation is determined by the risk profile of the portfolios. There are six model portfolios with varying degrees of portfolio risk. Sector allocation research sources include various publications and private research including for example fund websites, ETF provider websites, and Morningstar Research. Analysis of specific funds includes fundamental study but more importantly interviews and visits with fund managers and other investment-related fund personnel engaged in fund management. Accounts can have as many as 20 fund and ETF positions.	
5. Education and business standards	Requirements for account management personnel include long-term industry experience as well as a Series 65 or 66.	
6. Education and business background	<p>Mark Salzinger is Chief Investment Officer. Birth date is 11/20/65. Business Affiliations: 9/2003 - Present President, No-Load Fund Investor, LLC 12/2005 - 3/2009 President, Salzinger Asset Management, LLC 3/1995 - 6/2005 Newsletter Holdings, LLC Executive Editor Louis Rukeyser's Wall Street, Louis Rukeyser's Mutual Funds. Previous to 1995, he served as a Senior Investment Analyst at Citicorp Investor Services, an Investment Associate at J. & W. Seligman and an Economist with The Bureau of Labor Statistics (U.S. Department of Labor). He earned his undergraduate degree, with honors in economics, from The University of Chicago in 1988, and an MBA, with concentrations in finance and marketing, from The Johnson Graduate School of Management at Cornell University in 1992.</p> <p>David Sheaff Gilreath is Chief Compliance Officer. Birth date is 6/16/56. Business Affiliations: 11/2001 - Present Managing Director, Sheaff Brock Investment Advisors, LLC 08/2007 - Present Chief Compliance Officer, SBAuer Funds, LLC Prior to 11/2001 he was a Vice-President, Investments, Morgan Stanley, Indianapolis, IN 1983-2001. He obtained a B.S. in Business Administration from Miami University, Oxford, OH, in 1978 and became a Certified Financial Planner, CFP® in 1984.</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: Salzinger Sheaff Brock, LLC	SEC File Number: 801- 66279	Date: 3/16/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Salzinger Sheaff Brock, LLC		IRS Empl. Ident. No.: 26-4512192
Item of Form (identify)	Answer	
7. Other business activity	<p>Ronald R. Brock, is Chief Financial Officer. Birth date is 9/3/54. Business Affiliations: 11/2001 - Present Managing Director, Sheaff Brock Investment Advisors, LLC 08/2007 - Present Chief Financial Officer, SBAuer Funds, LLC Prior to 11/2001 he was Vice-President, Investments, Morgan Stanley, Indianapolis, IN 1990-2001. He obtained a B.S. Business Administration from Indiana University, Bloomington, IN in 1978.</p>	
8. Other affiliations	<p>Mark Salzinger is publisher and editor of The No-Load Fund Investor and The Investor's ETF Report newsletters. Sheaff Brock Investment Advisors, LLC, is a minority owner of SBAuer Funds, LLC. SBAuer Funds, LLC is the adviser to the Auer Growth Fund and receives a portion of the management fee of the Auer Growth Fund. If an allocation in a client account is made to the fund the affiliate receives a portion of the management fee in addition to any advisory fees charged on fund assets.</p>	
9. Participation or interest in client transactions	<p>The Firm does not buy securities from, or sell securities to, any investment advisory client. The Firm, and its officers, employees and family members often hold the same securities the Firm buys for client accounts over which it has discretionary investment authority. However, to accommodate diverse individual circumstances and investment goals, the Firm and its associated persons may at times buy for themselves and for certain clients the same securities that are being sold for other clients, and vice versa. The Firm prohibits itself and its associated persons from benefiting from the short-term market effects of transactions for clients. The prices for transactions in a given security on a given day typically are averaged so that no one account or client receives preference. When prices are not averaged, the Firm gives preference to clients over itself. The compliance officer reviews all transactions executed by the Firm daily, and conducts an additional review of all securities transactions by officers and employees quarterly. The Firm permits personal ownership by its officers and employees of the same securities owned by and recommended to its clients. This may occur when investment objectives are similar, and when clients complete transactions in securities already owned by officers/employees, or officer/employees complete transactions in securities already owned by clients. It is contemplated that in the overwhelming majority of cases, dual ownership of securities will involve highly liquid shares of funds or companies. Regarding same day transaction, purchases and sales are made first, or concurrently, with client accounts. Officers and employees are required to disclose to the Compliance Director the names of all broker/dealer firms with whom personal accounts are maintained, and to arrange for each broker/dealer firm to send duplicate transaction confirmations to the Compliance Director. The client's interest will supersede the interest of any officer or employee, and every reasonable attempt will be made to avoid conflicts of interest. CODE OF ETHICS A. Responsibility. It is the responsibility of all supervisory personnel to ensure that the Company conducts its business with the highest level of ethical standards and in keeping with its fiduciary duties to its clients. B. Duty to Clients. The Company has a duty to exercise its authority and responsibility for the benefit of its clients, to place the interests of its clients first, and to refrain from having outside interests that conflict with the interests of its clients. The Company must avoid any circumstances that might adversely affect or appear to affect its duty of complete loyalty to its clients. C. Salzinger Sheaff Brock, LLC collects non-public personal information about you from the following sources: § Information we receive from you on applications or other forms; and § Information about your transactions with us, our affiliates, or others</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: Salzinger Sheaff Brock, LLC	SEC File Number: 801- 66279	Date: 3/16/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Salzinger Sheaff Brock, LLC	IRS Empl. Ident. No.: 26-4512192
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Item of Form (identify)	Answer
10. Conditions for managing accounts	<p>We want to assure all of our customers that whenever information is used, it is done so with discretion. The safeguarding of customer information is an issue that we take seriously at Salzinger Sheaff Brock, LLC. We maintain physical, electronic and procedural safeguards that comply with federal standards to safeguard your personal information. We keep your information totally confidential, and will not share it with anyone other than those you designate, or those required by law.</p> <p>D. Prohibited Acts</p> <ol style="list-style-type: none"> 1. Employing any device, scheme or artifice to defraud; 2. Making any untrue statement of a material fact; 3. Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading; 4. Engaging in any fraudulent or deceitful act, practice or course of business; or, 5. Engaging in any manipulative practices. <p>E. Conflicts of Interest. The Company has a duty to disclose potential and actual conflicts of interest to their clients. All IARs and solicitors have a duty to report potential and actual conflicts of interest to the Company. Gifts (other than de minimis gifts, which are usually defined as having a value under \$100.00) should not be accepted from persons or entities doing business with the Company.</p> <p>F. Use of Disclaimers. The Company shall not attempt to limit liability for willful misconduct or gross negligence through the use of disclaimers. The code of ethics is available to any client or prospective client upon request.</p> <p>The Firm has no minimum initial account size; however the minimum quarterly fee is \$500. The fee is negotiable in some circumstances; i.e., large account, previous client relationship, friends, family, or clients of a custodian obtained through a referral program may have access to discretionary management services with an account fee of less than 0.24% quarterly and/or minimum of \$500.</p> <p>Block Trading: Block trading (bunching transactions) is permitted where the following conditions are met:</p> <ol style="list-style-type: none"> 1. Orders of two or more clients may be bunched only if the SSB has determined, on an individual basis that the securities order is: <ol style="list-style-type: none"> a. in the best interests of each client participating in the order; b. consistent with the Firm's duty to obtain best execution; and c. consistent with the terms of the investment advisory agreement of each participating client. 2. Any investment by one client shall not be dependent or contingent upon the willingness or ability of another client to participate in such transaction. 3. Separate documentation relating to the transaction shall be generated and maintained for each client participating in the bunched trade. 4. The terms negotiated for the bunched transaction should apply equally to each participating client. 5. The allocation of securities obtained or sold in a bunched trade must be made in accordance with the Company's allocation procedures. 6. The price of the securities purchased or sold in a bunched transaction shall be at the average share price for all transactions of the clients in that security on a given day, with all transaction costs shared on a pro rata basis. <p>Trade Error Policy: Errors created in an advisory account must be corrected so as not to harm any client. The goal of error correction is to make the client "whole", regardless of the cost to the Company. If the Company reallocate or corrects an error from one client's account to another, the Company must</p>

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**Schedule F of
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Salzinger Sheaff Brock, LLC

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801- 66279

Date:
3/16/2010

(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 Part I of Form ADV: Salzinger Sheaff Brock, LLC		IRS Empl. Ident. No.: 26-4512192
Item of Form (identify)	Answer	
12. Investment or brokerage discretion	<p>trade errors, losses and gains, from all advisory accounts.</p> <p>Salzinger Sheaff Brock does have the authority to determine, without obtaining specific client consent the securities to be bought or sold, the amount of securities to be bought and sold, the broker or dealer to be used, and the commission rates paid. Furthermore the Firm does suggest brokers to clients.</p> <p>Advisor generally is retained to manage clients' accounts on a discretionary basis, and in such capacity, Advisor is authorized to direct execution of portfolio transactions without transaction-by-transaction client consultation. Clients may direct that Advisor use particular broker-dealers to execute portfolio transactions. Clients who designate use of a particular broker-dealer should understand that (a) Advisor will generally not attempt to negotiate commissions with designated broker-dealers; and (b) clients may pay higher commissions than they might have paid if they had not made such a designation. If a client does not designate a broker-dealer, Advisor will select brokers and dealers to execute portfolio transactions. Advisor's general objective in selecting broker-dealers is to obtain the best combination of price and transaction costs. In addition, Advisor considers such factors as execution capability, financial stability, and clearance and settlement capability.</p>	
13. Additional compensation	<p>Registrant serves on the TD Ameritrade Institutional Mentor Panel ("Panel"). The Panel consists of approximately six independent investment advisors that advise TD Ameritrade Institutional ("TDA ") on issues relevant to the independent advisor community. The Panel meets in person on average three to four times per year and conducts periodic conference calls on an as needed basis. Independent advisors are appointed to serve on the Panel for indefinite terms by TDA senior management. At times panel members are provided confidential information about TDA initiatives. Panel members are required to sign confidentiality agreements. TD Ameritrade, Inc. ("TD Ameritrade") does not compensate Panel members. However, TD Ameritrade pays or reimburses for the travel, lodging and meal expenses registrant incurs in attending panel meetings. The benefits received by registrant or its personnel by serving on the panel do not depend on the amount of brokerage transactions directed to TD Ameritrade. Clients should be aware, however, that the receipt of economic benefits by registrant or its related persons in and of itself creates a potential conflict of interest and may indirectly influence registrant's recommendation of TD Ameritrade for custody and brokerage services.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Salzinger Sheaff Brock, LLC	IRS Empl. Ident. No.: 26-4512192
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Item of Form (identify)	Answer

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