

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

Applicant: <b>Stark Financial Advisers, Inc.</b>	SEC File Number:  801-	Date:  <b>10/07/09</b>
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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: <b>Stark Financial Advisers, Inc.</b>	IRS Empl. Ident. No.: <b>65-1159779</b>
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Item of Form (identify)	Answer
ADV II. 1.A. (1) & (2)	<p>Investment supervisory services for individually managed accounts:</p> <p>Stark Financial Advisers, Inc. (the "Applicant") provides investment supervisory services on a discretionary basis with varying objectives.</p> <p>The Applicant is an asset allocation manager. Asset allocation is the process of developing a diversified investment portfolio by combining different assets in varying proportions. Every asset class has distinct characteristics and may perform differently in response to market changes. Therefore, careful consideration is given to determine which assets Clients should hold and the amount Clients should allocate to each asset. Factors that greatly influence the asset allocation decision are the Client's financial needs and goals, length of the investment horizon, and attitude toward risk.</p> <p>The Applicant invests primarily in domestic and foreign securities including large cap value stocks, mid cap value stocks, small cap value stocks, international equities, emerging market securities, and real estate investment trusts. The Applicant also invests in debt securities including long-term bonds, intermediate-term bonds, short-term bonds, high yield bonds, international bonds, municipal bonds and cash equivalents. Current income from interest and dividends will be a component of the portfolio's return, but is not anticipated to be the primary return.</p> <p>The Applicant also provides investment supervisory services on a discretionary basis to aggressive accounts seeking above average returns. The Applicant may use margin and options to leverage Client's portfolio.</p> <p>In providing its services, the standard of care exercised by the Applicant is to act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. Furthermore, the fact that the Applicant may acquire or not acquire securities or property for itself or for any other client shall not to be considered in determining the advisability of acquiring or not acquiring similar securities or property for the portfolio account of any client. As a fiduciary, the Applicant understands that, under certain instances, it may be liable under federal and state securities laws for actions undertaken in good faith. However, the Applicant assumes no responsibility for the accuracy of information furnished to the Applicant by a client or a client's agent.</p> <p>The investment advice given to each client is based on the client's</p>

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ADV II. 1.A. (1) & (2) (continued)	investment objectives and individual needs, which include the nature of the client's assets and obligations. Each client is encouraged to inform the Applicant of his objectives and individual needs, and any changes therein.
ADV II. 1.C. (1)	<p><b>Fees:</b></p> <p>Investment advisory fees are billed quarterly based upon the market value of the account at the end of the current quarter. The term "quarter" refers to either a calendar quarter or the client's fiscal quarter. The initial quarterly fee for new clients is prorated based upon the date the account is opened. In the event a client terminates prior to the end of a quarter, the fee would be due the Applicant from the beginning of the current quarter up to and including the termination date. The Applicant's current fees generally range from 0.50% to 2.00% per annum prorated quarterly depending upon the market value and nature of the client's account(s) (referred to as an "account") and may be subject to negotiation.</p> <p>The Applicant also provides similar management services to clients that have been introduced to the Applicant by a designated broker who offers comprehensive brokerage, custodial and/or consulting services to the client, but where the client enters into a separate, individual contract directly with the Applicant for the management of the client's portfolio. In such cases, the Applicant's fee is paid directly by the client or authorized by the client for payment directly from the client's account.</p> <p><b>Termination:</b></p> <p>Investment advisory contracts may be terminated at any time by either party by giving notice of such termination to the other party which must be confirmed in writing. Any unpaid fees under such contracts are prorated for the period and any unpaid fees are due from the client.</p>
ADV II.4.(5)	Methods of analysis include the use of research and analysis software licensed from Morningstar known as Principia. Principia provides databases on mutual funds, stocks, variable annuities, exchange traded

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ADV II.4.(5) continued	funds, closed-end funds, and separate accounts. Principia also provides a separate asset allocation module that is relied upon in the management of customer assets.
ADV II. 5	<p><b>Education and Business Standards:</b> As a rule, the Applicant requires all persons associated with it in professional capacities to have at least some college education. In addition, most members of the professional staff have advanced degrees and/or have earned professional certifications of Registered Representative, Registered Investment Adviser, Registered Investment Principal, Registered OTC Trader, Registered Options Principal, Registered Commodity Broker and/or Registered Financial and Operations Principal.</p>
ADV II. 6	<p><b>Education and Principal Business Background for Executive Officers:</b></p> <p>Name: Stark, Gary Lester Date of Birth: September 19, 1950 Education: Columbia Union College, Business Administration Major, 1968-1970, University of Maryland, Business Administration Major, 1970-1971. Merrill Lynch Pierce Fenner &amp; Smith – Investment Broker Training – 1972; Paine Webber Jackson &amp; Curtis, Inc. – Branch Manager Training – 1979.</p> <p>Certifications: Registered Investment Advisor Registered Investment Broker Registered Investment Principal Registered Options Principal Registered Commodity Broker Registered OTC Securities Trader Registered Financial &amp; Operations Principal</p> <p>Past 15 Years: R.M. Stark &amp; Co., Inc.-President/Owner-July 1994-Present</p>

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ADV II. 6 (continued)	<p><b>Stark Financial Advisers, Inc.-President/Director- January 2002-Present</b></p> <p>Name: Adler, Ellen R. P. Date of Birth: September 27, 1950 Education: Hunter College, Psychology Major, Philosophy Minor, Bachelor of Arts (“BA”) Degree, Magna Cum Laude, 1977; Golden Gate University of Law, Doctor of Jurisprudence (“JD”) Degree, 1982. Past 13 Years: R.M. Stark &amp; Co., Inc.-Vice President; Legal; Accounting; Manager New Accounts-October 1996-Present.</p>
ADV II. 8. C. (1)	<p>100% of the Applicant’s stock is owned by Gary L. Stark. 100% of the stock of R.M. Stark &amp; Co., Inc. is owned by RMST Holding Company, Inc. Gary L. Stark owns 87.5% of the stock of RMST Holding Company, Inc. R.M. Stark &amp; Co., Inc. is a full-service broker/dealer registered with the SEC that clears through Pershing LLC, a Bank of New York company. R.M. Stark &amp; Co., Inc.’s registered brokers/agents introduce customers to the Applicant for investment advisory services (portfolio management). Pershing LLC introduces non-affiliated investment advisers to agents registered by the Applicant and R.M. Stark &amp; Co., Inc. Pershing LLC-introduced advisers are solicited by brokers/agents of the Applicant and R.M. Stark &amp; Co., Inc.</p> <p>R.M. Stark &amp; Co., Inc., a registered broker-dealer, purchases and sells Fixed-income and equity securities as both agent and principal. All purchases and sales for customers of the Applicant are transacted on an agency basis through either R.M. Stark &amp; Co., Inc. or a broker designated by the advisory customer.</p> <p>R.M. Stark &amp; Co., Inc., a registered broker/dealer, purchases and sells fixed income and equity securities including: stocks, bonds, options, mutual funds and commodity futures. A commission is charged on agency trades. A mark up or mark down applies to principal</p>

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ADV II.8.C.(1) Cont'd	<p>transactions. R.M. Stark &amp; Co., Inc. also offers life insurance and variable annuities for which it is paid a commission. The Applicant fully discloses its relationship with R.M. Stark &amp; Co., Inc. to all advisory customers. Securities bought or sold for the Applicant's customers who are not participating in a wrap program through R.M. Stark &amp; Co., Inc., or subject to a standard fee based agreement, will be executed according to the following schedule:</p> <p><u>Stocks</u></p> <table> <thead> <tr> <th>Transaction Size</th> <th>Commission</th> </tr> </thead> <tbody> <tr> <td>\$0 – 6,249</td> <td>\$55.00</td> </tr> <tr> <td>\$6,249 – 9,999</td> <td>\$80.00</td> </tr> <tr> <td>\$10,000 – 19,999</td> <td>\$150.00</td> </tr> <tr> <td>\$20,000 - 49,999</td> <td>\$200.00</td> </tr> <tr> <td>\$50,000+</td> <td>½ of 1% of principal</td> </tr> </tbody> </table> <p><u>Bonds</u></p> <table> <thead> <tr> <th>Transaction Size</th> <th>Commission</th> </tr> </thead> <tbody> <tr> <td>0-25 bonds</td> <td>\$5 per bond</td> </tr> <tr> <td>25+ bonds</td> <td>\$5 per bond on the first 25 bonds. \$3 per bond thereafter or 1% of principal, whichever is less.</td> </tr> </tbody> </table> <p>Minimum Charge \$75</p> <p><u>Options Pricing</u></p> <table> <thead> <tr> <th>Transaction Size</th> <th>First Contract</th> <th>Each Additional</th> </tr> </thead> <tbody> <tr> <td>Less than 30 Contracts</td> <td>\$55</td> <td>\$2.00</td> </tr> <tr> <td>30 Contracts or more</td> <td>\$55</td> <td>\$1.75</td> </tr> </tbody> </table> <p>R.M. Stark &amp; Co., Inc., its registered brokers, or agents registered with the Applicant may own or recommend to customers securities that are</p>	Transaction Size	Commission	\$0 – 6,249	\$55.00	\$6,249 – 9,999	\$80.00	\$10,000 – 19,999	\$150.00	\$20,000 - 49,999	\$200.00	\$50,000+	½ of 1% of principal	Transaction Size	Commission	0-25 bonds	\$5 per bond	25+ bonds	\$5 per bond on the first 25 bonds. \$3 per bond thereafter or 1% of principal, whichever is less.	Transaction Size	First Contract	Each Additional	Less than 30 Contracts	\$55	\$2.00	30 Contracts or more	\$55	\$1.75
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Item of Form (identify)	Answer
ADV II. 9. continued	<p>owned by brokers/agents of R.M. Stark &amp; co., Inc. or the Applicant, or their respective principals. The Applicant provides full disclosure of same to advisory customers.</p>
ADV II. 10	<p>R.M. Stark &amp; Co., Inc., its registered brokers, or agents registered with the Applicant may, themselves, buy or sell securities recommended by the Applicant. The Applicant discloses this information to its customers. Further, all purchases and sales for the Applicant's customers are executed by the Applicant's authorized trader. In the event said trader purchases or sells the same security during the same day as an Applicant customer, the best execution must go to the customer regardless of the time of entry.</p> <p>For investment advisory accounts managed by the Applicant, new customers must deposit a minimum of \$100,000. Investment advisers to whom the Applicant introduces customers may or may not have conditions for starting or maintaining an account.</p>
ADV II 12.A. (1) & (2)	<p>The Applicant manages accounts on a limited discretionary basis. Discretion is limited to the purchase and sale of securities. The Applicant determines the specific security to purchase and sell and in what quantity. Customers may further limit the discretion exercised by the Applicant by requesting certain securities be or not be purchased and/or sold.</p>
ADV II 12.A.(3) & 12.B.	<p>The Applicant may recommend R.M. Stark &amp; Co., Inc., a registered broker/dealer. R.M. Stark &amp; Co., Inc. contracts with Pershing LLC to provide equity and fixed income research. The Applicant may use this information in the management of accounts. This information is used for all customers whether or not a customer selects R.M. Stark &amp; Co., Inc. as its broker/dealer. The Applicant discloses the commission arrangement that it has with R.M. Stark &amp; Co., Inc. and further discloses to its customers that said commission rate may be higher than</p>

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	<p>other broker/dealers. R.M. Stark &amp; Co., Inc. provides a full range of services and products including self-directed qualified plans, online account access and dealer agreements with no load mutual funds used in the Applicant's portfolios. The Applicant has not directed business to specific broker/dealers with the expectation of receiving services or compensation.</p>

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