

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

Applicant: Stark Financial Advisers, Inc.	SEC File Number: 801-	Date: 11/04/2011
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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: Stark Financial Advisers, Inc.	IRS Empl. Ident. No.: 65-1159779
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Item of Form (identify)	Answer
ADV II. 1.D.	<p>Re: 1.A..(1)&(2) Advisory Services, Fees and Contract Termination:</p> <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. As of September 31, 2011, the Applicant had \$25,476,494 under management.</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 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>

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ADV II. 1.D. (continued)	<p>The investment advice given to each client is based on the client's 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, either directly or through the wrap sponsor, if applicable. In some wrap fee programs, the individual contact with the client is between the client and the wrap sponsor (defined in "B" below) who, in turn, furnishes required information about the client to the Applicant.</p> <p>Each client faces different forms of risk depending on the kinds of investments selected. The types of risk include; Industry/company risk; security values can decline due to negative developments within an industry or company, Market risk; general market fluctuations can affect securities prices, Credit risk: This is the risk of a bond issuer not being able to make timely payments of principal and interest. The value of a bond may also decrease due to financial difficulties or the declining creditworthiness of the issuer, Interest-rate risk: all bonds tend to rise in value when interest rates fall and to fall in value when interest rates rise. Typically, there is greater price volatility associated with bonds with a longer maturity, Liquidity risk: Some investments may not be widely held by the public and may be difficult to sell if prices drop dramatically, Currency risk: Currency exchange can affect the returns of a foreign security because foreign exchange rates constantly fluctuate with changes in the supply and demand of each country's currency, Market-timing risk: Not all client's accounts holding the same security may enter, or exit, the holding at the same time. As a result, the ultimate gain/loss achieved from the security may vary.</p> <p>Fees: 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 in a program where a client enters into an agreement with a registered broker/dealer (referred to as a "designated broker") that is, as a rule, also registered either directly or indirectly through an affiliate as an investment adviser under the Investment Advisers Act of</p>

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ADV II. 1.D. (continued)	<p>1940 (referred to herein as the "wrap sponsor"). Generally, the client is charged a single, all-inclusive fee by the wrap sponsor (sometimes referred to as a "wrap fee") based upon a percentage of the market value of the client's account, which fee usually covers all services for: 1) assistance in the analysis and selection of one or more investment advisers from a group of investment advisers available under the program; 2) investment management of the client's portfolio on a fully-discretionary basis; 3) execution of portfolio transactions without brokerage commissions and, in some instances, without dealer mark-ups or markdowns by the designated broker; 4) custody of the assets in the client's portfolio, which also includes providing the client with trade confirmations and monthly statements; 5) periodic evaluation and comparison of account performance; and, 6) continuing consultation regarding the client's investment objective. In connection with such programs, the Applicant is responsible for providing only the portfolio management described in 2) above. Each client is instructed to evaluate whether such a program is suitable for the client's needs given factors such as the size of the account, frequency of transactions and the client's investment objectives.</p> <p>As of the time of registration, the following is a list of wrap sponsors and the name of their affiliated wrap program within which the Applicant serves as a portfolio manager, receiving from the wrap sponsor a portion of the wrap fee paid by the client. The fees paid to the Applicant by the wrap sponsor range from 2.0% to 3.50% per annum of the market value of the client's account.</p> <p>1. R.M. Stark & Co., Inc. - Wealth Allocation Program</p> <p>The balance of the wrap fee paid by the client is retained by the wrap sponsor for providing the other five enumerated services listed above. It is possible that comparable or similar services may be available to a client at a lower aggregate cost if they were separately provided and the Applicant was free to choose any brokers to execute portfolio transactions. Accordingly, a prospective client should consider the wrap fee in light of the aggregate services being obtained from each of the respective parties.</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>

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ADV II. 1.D. (continued)	<p>Termination:</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. 5.	<p>Education and Business Standards:</p> <p>As a rule, the Applicant requires all persons associated with it in professional capacities to have at least some college education. In addition, all 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>Education and Principal Business Background for Executive Officers:</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 & Smith – Investment Broker Training – 1972; Paine Webber Jackson & Curtis, Inc. – Branch Manager Training – 1979. Certifications: Registered Investment Advisor Registered Investment Broker Registered Investment Principal Registered Options Principal Registered Commodity Broker Registered OTC Securities Trader Registered Financial & Operations Principal</p> <p>Past 17 Years: R.M. Stark & Co., Inc.-President/Owner-July 1994-Present Stark Financial Advisers, Inc.-President/Director- January 2002-Present</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.</p>

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ADV. II. 6. (continued)	Past 15 Years: R.M. Stark & Co., Inc.-Vice President; Legal; Accounting; Manager New Accounts-October 1996-Present.												
ADV II. 8.C.(1)	100% of the Applicant's stock is owned by Gary L. Stark. 100% of the stock of R.M. Stark & 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 & 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 & 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 & Co., Inc. Pershing LLC-introduced advisers are solicited by brokers/agents of the Applicant and R.M. Stark & Co., Inc.												
ADV II. 9.A.	R.M. Stark & 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 & Co., Inc. or a broker designated by the advisory customer.												
ADV II. 9.B.	R.M. Stark & 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 transactions. R.M. Stark & 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 & 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 & Co., Inc., or subject to a standard fee based agreement, will be executed according to the following schedule unless otherwise negotiated: <u>Stocks</u> <table border="0"> <tr> <td>Transaction Size</td> <td>Commission</td> </tr> <tr> <td>\$0 – 6,249</td> <td>\$29.95 to \$62.49</td> </tr> <tr> <td>\$6,249 – 9,999</td> <td>\$62.50 to \$99.99</td> </tr> <tr> <td>\$10,000 – 19,999</td> <td>\$100.00 to \$199.99</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> </table>	Transaction Size	Commission	\$0 – 6,249	\$29.95 to \$62.49	\$6,249 – 9,999	\$62.50 to \$99.99	\$10,000 – 19,999	\$100.00 to \$199.99	\$20,000 - 49,999	\$200.00	\$50,000+	½ of 1% of principal
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ADV II. 9.B. (continued)	<p><u>Bonds</u></p> <table> <tr> <td>Transaction Size</td> <td>Commission</td> </tr> <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> <tr> <td colspan="2">Minimum Charge \$75</td> </tr> </table> <p><u>Options Pricing</u></p> <table> <tr> <td>Transaction Size</td> <td>First Contract</td> <td>Each Additional</td> </tr> <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> </table> <p>The applicant does not charge performance-based fees.</p> <p>R.M. Stark & Co., Inc., its registered brokers, or agents registered with the Applicant may own or recommend to customers securities that are owned by brokers/agents of R.M. Stark & co., Inc. or the Applicant, or their respective principals. The Applicant provides full disclosure of same to advisory customers.</p>	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.	Minimum Charge \$75		Transaction Size	First Contract	Each Additional	Less than 30 Contracts	\$55	\$2.00	30 Contracts or more	\$55	\$1.75
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0-25 bonds	\$5 per bond																	
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Minimum Charge \$75																		
Transaction Size	First Contract	Each Additional																
Less than 30 Contracts	\$55	\$2.00																
30 Contracts or more	\$55	\$1.75																
ADV II. 9.E.	<p>R.M. Stark & 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. 10.	<p>Re: 12.A..(1)& (2)</p> <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>																	

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ADV II. 12. A.		
ADV II. 12.B.	<p>Re: 12.A.(3) & 12.B.</p> <p>The Applicant may recommend R.M. Stark & Co., Inc., a registered broker/dealer. R.M. Stark & 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 & Co., Inc. as its broker/dealer. The Applicant discloses the commission arrangement that it has with R.M. Stark & Co., Inc. and further discloses to its customers that said commission rate may be higher than other broker/dealers. R.M. Stark & 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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