

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL	
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Name of Investment Adviser: Hinds Financial Group Inc				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
141 Union Boulevard, Suite 350	Lakewood	CO	80228	(303) 985-9889

**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.

Applicant: Hinds Financial Group Inc	SEC File Number: 801-62684	Date: 06/25/2008
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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 checked="" type="checkbox"/>	(1) Provides investment supervisory services	<u>96%</u>
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services	<u> %</u>
<input checked="" type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above	<u>2%</u>
<input type="checkbox"/>	(4) Issues periodicals about securities by subscription	<u> %</u>
<input type="checkbox"/>	(5) Issues special reports about securities not included in any service described above	<u> %</u>
<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	<u> %</u>
<input checked="" type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	<u>2%</u>
<input type="checkbox"/>	(8) Provides a timing service	<u> %</u>
<input type="checkbox"/>	(9) Furnishes advice about securities in any manner not described above	<u> %</u>

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

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

<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
<input checked="" type="checkbox"/> (2) Hourly charges	<input checked="" 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 checked="" 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	

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

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 checked="" 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 checked="" 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 checked="" 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.

Please refer to Schedule F, Item 11. A.

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

Please refer to Schedule F, Item 11. B.

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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 type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes <input type="checkbox"/> | No <input checked="" 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 No
- B. directly or indirectly compensates any person for client referrals? Yes No

(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

Applicant:	SEC File Number:	Date:
Hinds Financial Group Inc	801- 62684	06/25/2008

Item of Form (identify)	Answer
Item 1. D.	<p>Advisory Services and Fees</p> <p>Hinds Financial Group Inc (hereinafter "HFG", "the Company" or the "Firm") offers personalized investment advisory services to individuals, banks or thrift institutions, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities. The Firm's services and fee arrangements are described in the following pages.</p> <p>HFG is a corporation formed under the laws of the State of Colorado, and is a registered investment adviser with the United States Securities and Exchange Commission. This Schedule F narrative provides clients with information regarding HFG and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of HFG. The information in this Schedule F has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.</p> <p>Please contact Jonathan Kelley, Vice President/Treasurer, if you have any questions about this Schedule F narrative. Additional information about HFG is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for HFG is 129971.</p> <p>Individuals associated with HFG will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of HFG. Such individuals are known as Investment Adviser Representatives (IARs).</p> <p>HFG offers a full-range of financial planning, estate planning, charitable gift planning, asset management, advisory services and implementation options to its clients. Those options are outlined below.</p> <p>Financial Plan and Information Management</p> <p>During the financial planning process, HFG works with clients to define personal goals, evaluate existing financial circumstances, and develop coordinated strategies to meet financial objectives. The plan may include estate and income tax planning as well as retirement analysis and charitable gift strategies. The client may, at his or her discretion, choose to implement the plan with HFG. Implementation of the plan requires that HFG work closely with the clients' attorney, accountant, banker or other trusted financial advisers. Finally, HFG can work with the client to review and update their plan on a regular basis.</p> <p>The financial plan includes written presentation of client objectives and goals, a summary of assumptions used in preparing a financial analysis, a summary of significant events occurring during the planning period, a discussion addressing each of the clients' objectives, assessing his or her ability to achieve each goal, and recommendations detailing the steps the clients must take to achieve stated objectives.</p> <p>Financial analyses are devised in applicable areas of tax planning, budgeting, children's education, retirement planning, life insurance and disability protection, long term care insurance, estate planning, investments, business planning, and charitable gift planning.</p> <p>Financial planning fees are negotiable. Generally fees fall within a range of \$500 to \$5,000 depending on the complexity of the plan, the estate value, and the number of hours spent by professional and administrative staff in preparation of the plan. Hourly fees vary,</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

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Item of Form (identify)	Answer
Item 1. D. (continued)	<p>depending on the expertise and experience of each planning consultant (from \$100/hour to \$200/hour) and administrative staff (from \$10/hour to \$50/hour). Fees are payable within 30 days of presentation of the plan to the client.</p> <p>When a client contracts for on-going plan updating and review services, HFG will charge an annual update fee ranging from \$150 to \$1,500, depending on the complexity of the plan and the number of professional and administrative hours required to complete the review and produce appropriate analyses and recommendations. Upon client request, HFG will bill clients on a flat hourly basis for work performed. The hourly rate can be negotiated and will vary from \$10 to \$50 an hour for support staff services and from \$100 to \$200 for professional services. Clients are billed when the work is completed. At no time does HFG require prepayment of fees in amounts greater than \$500.</p> <p>If a client wishes to have only one set of financial objectives addressed (such as tax, estate, education or retirement planning), HFG will prepare specialized reports.</p> <p>The standard fee for a partial report will be a minimum of \$200. The actual fee will vary, depending on the amount of professional and administration time required to complete the analysis. Hourly charges may vary, based on the experience and expertise of the staff involved.</p> <p>In addition to the services described above, financial planning services may include any one or more of the following:</p> <ol style="list-style-type: none"> 1. Business Planning - HFG provides owners of small businesses with advice about business continuation planning, employee benefit plans, qualified and non-qualified retirement plans. 2. Estate Planning – This service addresses the client’s concerns regarding procedures for accumulating, conserving, and distributing their estate property. Working in close harmony with their other advisers, and based on the client’s objectives, HFG provides analyses and recommendations that first determine if there are sufficient income sources to meet lifestyle needs and then strategies for efficient estate distribution. These planning strategies are designed to be tax-effective and to maximize the estate transferred to the client’s heirs. 3. Retirement Planning – This service may include: Income projections based on inflation rates, investment earnings, and retirement age; tax calculation including penalty tax, income tax, and estate tax; consideration of traditional and alternative Retirement Plans such as Private Pension, Deferred Compensation, Charitable Pension, Pension, Profit Sharing, 401(k), IRA Rollover. Detailed analysis of retirement distribution options with focus on Mandatory distributions at age 70-1/2 and Retirement Plan Beneficiary designations. 4. Charitable Gift Planning - Using a planning process, we help individuals achieve their financial, tax and estate planning objectives as well as their philanthropic goals by means of Charitable Gift Strategies. HFG can analyze the financial and tax implications of a gift. We can coordinate, with your attorney and accountant, the implementation of a gift. In conjunction with our Asset Management and Risk Management Services, we can also design and implement a gift.

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

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

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Item of Form (identify)	Answer
Item 1. D. (continued)	<p>Implementation of client financial plans may require HFG to provide clients with advice about products such as insurance. If the client chooses to purchase insurance products through associates of HFG, they will be paid commissions by insurance companies.</p> <p>Contracts for full or partial financial plans created by HFG may be terminated at any time by the client or by HFG by giving written notice of termination. If the client does not request that HFG review, update and administer their plan, the planning contract automatically terminates upon presentation of the plan to the client.</p> <p>Asset Management Services HFG, based on information from an Investor Profile and analysis of a client's financial situation, will develop a written statement of investment policy, asset allocation model and recommended portfolio.</p> <p>Additional services may be provided. These services include, but are not limited to: (a) selection of mutual funds and/or separate account managers to implement the Statement of Investment Policy, (b) monitoring the performance of mutual funds, separate account managers and variable annuities and trading or exchanging of mutual funds and variable annuities when deemed advisable to achieve client objectives and, (c) reporting investment results to clients. These services may be provided in conjunction with Envestnet PMC or other paid third party advisers. If so, this is disclosed in the asset management agreement.</p> <p>As previously noted, HFG may also use the services of Envestnet PMC, a fee-based system which uses no-load mutual funds and separate account managers. Envestnet PMC has no advisory discretion over HFG client accounts and provides certain custodial and trading execution services.</p> <p>HFG's objective is to manage assets to maximize return and minimize risk within the parameters of the client's stated investment objectives. Investments are reviewed periodically and adjusted in accordance with the client's investment strategy. Reallocation is done by exercising limited discretionary authority; funds and variable annuity sub accounts may be exchanged within fund families or to no-loads and new purchases may be made if cash has been added to the account. This discretion is disclosed in the agreement. Upon review and agreement of both parties, the Asset Allocation Model may be changed.</p> <p>If a mutual fund does not continue to meet predetermined standards, that fund is replaced with another fund that meets those standards and is consistent with the client's Statement of Investment Policy. Clients receive detailed account statements from their independent custodians on a monthly basis, which provide a complete record of all transactions in the account and a complete list of all holdings. Quarterly reports provided by HFG in conjunction with Envestnet PMC, analyze performance and portfolio risk levels and provide detailed information about the account.</p> <p>HFG employs a number of industry techniques and standards to manage the client's assets and reduce risk. Some of the techniques include, but are not limited to: market trend analysis, monitoring specific assets and asset classes, asset modeling and review.</p> <p>HFG's fees, payable quarterly in arrears, are calculated in accordance with the following fee schedule:</p>

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

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

Applicant:	SEC File Number:	Date:
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Item of Form (identify)	Answer																
Item 1. D. (continued)	<p>Assets Under Management Quarterly Fees*</p> <table> <tr> <td>First \$500,000</td> <td>0.230%</td> </tr> <tr> <td>Next \$500,000</td> <td>0.200%</td> </tr> <tr> <td>\$1,000,000 -1,500,00</td> <td>0.165%</td> </tr> <tr> <td>\$1,500,000 +</td> <td>0.125%</td> </tr> </table> <p>* In special cases, other fees may be negotiated. Certain clients of HFG have entered into arrangements where performance based fees are assessed for advisory services. These arrangements were available at the time these individuals became clients. The Firm will not enter into performance based compensation with new clients.</p> <p>Envestnet PMC fees are calculated and payable quarterly in advance, at the rate set forth below as a percentage of assets managed and/or monitored under the HFG Agreement. The initial fee is calculated as of the last day of the month in which services are first provided and includes a prorated fee covering services provided during that month. Accounts established with less than the minimum investment may be subject to a minimum annual fee of \$1,000.</p> <table> <tr> <td>Assets Under Management Quarterly Fees*</td> <td></td> </tr> <tr> <td>First \$500,000</td> <td>0.120%</td> </tr> <tr> <td>Next \$500,000</td> <td>0.085%</td> </tr> <tr> <td>Over \$1,000,000</td> <td>0.065%</td> </tr> </table> <p>Additionally, the Firm may, in its discretion waive or offset a portion of the advisory fees charged for commissions earned in the implementation effort. Such waiver or offset shall be determined by the Firm based on the complexity of the services provided and the client's financial situation.</p> <p>HFG will either invoice the client directly for the advisory fees or the qualified custodian holding the clients' funds and securities will debit the client account directly for the advisory fees. Where the client account is debited directly for the advisory fee, the client will provide written authorization permitting the fees to be paid directly from their account held by the qualified custodian. HFG will not have access to client funds for payment of fees without client consent in writing. Further, the qualified custodian agrees to deliver a quarterly account statement directly to the client. The client is encouraged to review their account statements for accuracy. HFG will receive a duplicate copy of the statement that was delivered to the client.</p> <p>If the disclosure brochure - Part II of the Form ADV - is not delivered to the client, at least 48 hours prior to entering into the Asset Management Agreement, the client may terminate the agreement for services within five business days of execution without penalty. If the client received the disclosure documents 48 hours in advance or if the five-day grace period has expired, either party, upon written notice to the other, may terminate the Asset Management Agreement. A client may terminate participation at any time during a quarter and fees will be refunded on a pro-rata basis.</p> <p>General Information on Advisory Services and Fees HFG shall never have custody of any client funds or securities, as the services of an independent custodian will be used for these portfolio management services.</p> <p>HFG does not represent, warranty, or imply that the services or methods of analysis</p>	First \$500,000	0.230%	Next \$500,000	0.200%	\$1,000,000 -1,500,00	0.165%	\$1,500,000 +	0.125%	Assets Under Management Quarterly Fees*		First \$500,000	0.120%	Next \$500,000	0.085%	Over \$1,000,000	0.065%
First \$500,000	0.230%																
Next \$500,000	0.200%																
\$1,000,000 -1,500,00	0.165%																
\$1,500,000 +	0.125%																
Assets Under Management Quarterly Fees*																	
First \$500,000	0.120%																
Next \$500,000	0.085%																
Over \$1,000,000	0.065%																

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Schedule F of
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Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Hinds Financial Group Inc	801- 62684	06/25/2008

Item of Form (identify)	Answer
Item 1. D. (continued)	<p>employed by the firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines.</p> <p>If the client chooses to implement a recommendation of HFG, a commission may be earned by persons associated with HFG, if the transaction is implemented with Financial Network Investment Corporation ("Financial Network"), a non-affiliated broker/dealer with whom personnel of HFG are registered.</p> <p>On occasion, HFG may provide clients with information about various securities products through participation in public seminars. Speakers at these seminars describe the strengths and weaknesses of particular product offerings. Attendance at these seminars is purely voluntary for the client and the clients are never charged a fee for attendance at one of these events.</p> <p>Advice offered by HFG may involve investment in mutual funds. Clients are hereby advised that all fees paid to HFG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses, which are deducted from the net asset value of the mutual fund. Further, there are transaction charges involved with purchasing or selling of securities. HFG does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client may elect not to receive investment advisory services from HFG and/or Envestnet PMC and purchase most of the mutual funds for client's Account(s) directly, from the mutual fund without paying a management fee to HFG and/or Envestnet PMC. However, the mutual fund internal fees and expenses and sales loads, if any, would still apply. The client should review all fees charged by mutual funds, HFG, Envestnet and others to fully understand the total amount of fees to be paid by the client.</p>
Item 3. L.	<p>Types of Investments</p> <p>HFG reserves the right to advise clients on any other type of investment that it deems appropriate based on the clients stated goals and objectives. HFG may also provide advice about any type of investment held in a client's portfolio at the inception of the advisory relationship.</p>
Item 4. A. (5)	<p>Methods of Analysis</p> <p>HFG does not analyze individual securities. Rather, the Company examines the fundamental nature of various investment options and designs investment portfolios that best suit the clients' current situation and objectives. Proposed portfolios are presented by asset class and are invested in mutual funds or with separate account managers.</p> <p>In designing an investment portfolio, HFG may use Asset Allocation models provided by outside vendors including, but not limited to, Ibbotson Associates, Frontier Analytics, and Envestnet PMC.</p>
Item 4. B. (8)	<p>Sources of Information</p> <p>HFG consults with specialists in taxation, real estate, banking and law, as well as experts in particular investment categories (such as mutual funds, separate account managers, or limited partnerships). We also rely on the due diligence efforts of the non-affiliated broker/dealer, Financial Network Investment Corp., to which staff are associated as Registered Representatives, to advise us about the characteristics of a broad array of</p>

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

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Hinds Financial Group Inc	801- 62684	06/25/2008

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	investment products. Other information sources include, but are not limited to, Envestnet PMC, Value Line, Standard and Poors, and other vendor research such as Morningstar, as well as financial publication such as Forbes, Wall Street Journal, and Barron's. These products and other suitable products may be available elsewhere at a lower cost.
Item 4. C. (7)	Investment Strategies Financial planning is a long-term process. HFG first confirms with clients that their short-term cash needs, emergency fund and insurance coverage are satisfied. Then, HFG designs investment strategies to help meet financial objectives. These strategies may include both long and short term purchases, depending on client needs.
Item 5.	Educational Standards Associated persons of HFG that are involved in determining or giving investment advice to clients are required to have, minimally, a 4 year degree from an accredited college or university. The Company requires that all staff obtain appropriate government licenses; including licenses to buy and sell securities and insurance products. In addition, the Company encourages professional staff to participate in industry education programs, resulting in the designation of Certified Financial Planner or Chartered Financial Consultant degrees.
Item 6.	Education and Business Background of Executives, Officers and Directors: Cynthia Anne Kelley Hinds, President <i>Year of Birth:</i> 1947 <i>Formal Education After High School:</i> <ul style="list-style-type: none"> ▪ Carlton College, B.A. (1969) ▪ University of North Carolina, M.A. (1971) ▪ American College, M.S. Financial Services (1989) ▪ Chartered Life Underwriter (1978) ▪ Chartered Financial Consultant (1983) ▪ Registered Representative - Financial Network Investment Corp., Series 7, 24 ▪ Registered Principal/Branch Manager (O.S.J.), Financial Network Investment Corp. ▪ Colorado Licensed Insurance Agent - Life, Variable Annuities, Property & Casualty <i>Five Year Business Background:</i> <ul style="list-style-type: none"> ▪ Vice President, Centurion-Hinds Investment Management Corp., 01/00 to present ▪ Registered Representative & Principal, Financial Network Investment Corp., 11/89 to present ▪ Vice President, Hinds Financial Group, Inc., 1980 to 01/00 ▪ President/Chief Compliance Officer, Hinds Financial Group, Inc. 07/04 to present Jonathan Russell Kelley, Vice President <i>Year of Birth:</i> 1969 <i>Formal Education After High School:</i> <ul style="list-style-type: none"> ▪ University of Colorado, Boulder B.S. (1991) ▪ Certified Financial Planner (2002) ▪ Registered Representative, Financial Network Investment Corp., Series 7, 66, 24 ▪ Colorado Licensed Insurance Agent, Life, Variable Annuities, Health & Long Term Care <i>Five Year Business Background:</i>

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Item 6. (continued)	<ul style="list-style-type: none"> ▪ Financial Planner, Centurion-Hinds Investment Management Corporation, 01/00 to 07/04 ▪ Vice President, Hinds Financial Group, Inc. 07/04 to present ▪ Registered Representative, Financial Network Investment Corp., 9/99 to present ▪ Owner, Denver Haberdashery 01/97 to 12/99 <p>Craig Stephen Ciarlelli, Financial Planner <i>Year of Birth:</i> 1955 <i>Formal Education After High School:</i></p> <ul style="list-style-type: none"> ▪ University of Tulsa, B.S. Biology (1977) ▪ Chartered Financial Consultant (1983) ▪ Chartered Life Underwriter (1981) ▪ NASD Registered Representative, Financial Network Investment Corp., Series 7 ▪ Colorado Licensed Insurance Agent, Life, Variable Annuities <p><i>Five Year Business Background:</i></p> <ul style="list-style-type: none"> ▪ Financial Planner, Centurion-Hinds Investment Management Corp., 01/00 to 07/04 ▪ Registered Representative, Financial Network Investment Corp., 11/89 to present ▪ Financial Planner, Hinds Financial Group, Inc., 09/88 to present <p>John Carter Downing <i>Year of Birth:</i> 1947 <i>Formal Education After High School:</i></p> <ul style="list-style-type: none"> ▪ Texas Tech University, Lubbock, BBA - Management (1970) ▪ Registered Representative - Financial Network Investment Corp., Series 6, 22 ▪ NASAA Investment Adviser Law Exam - Series 65 ▪ Colorado Licensed Insurance Agent - Life, Variable Annuities <p><i>Five Year Business Background:</i></p> <ul style="list-style-type: none"> ▪ Financial Planner, Hinds Financial Group Inc, 07/03 to present ▪ Financial Planner, Centurion-Hinds Investment Management Corp., 07/01 to 07/04 ▪ Registered Representative, Financial Network Investment Corp., 07/01 to present ▪ Sole Proprietor, Sales Representative, Minnesota Life Insurance Company, 09/97 to 04/01 ▪ Sole Proprietor, Sales Representative, Sun Life of Canada from 09/91 to 08/97 <p>Patrick Edward Nolen <i>Year of Birth:</i> 1949 <i>Formal Education After High School:</i></p> <ul style="list-style-type: none"> ▪ Louisiana Tech University, B.S., Mechanical Engineering (1972) ▪ Chartered Financial Consultant (1983) ▪ Chartered Life Underwriter (1978) ▪ Registered Representative - Financial Network Investment Corp., Series 7 ▪ Colorado Licensed Insurance Agent - Life, Variable Annuities <p><i>Five Year Business Background:</i></p> <ul style="list-style-type: none"> ▪ Investment Adviser Representative, Hinds Financial Group Inc, 07/2005 to present ▪ Registered Representative, Financial Network Investment Corp., 11/89 to present ▪ President, Nolen/Western Co., 03/73 to Present
Item 7. A., B. Item 8.C.(9)	<p>Other Business Activities/Other Financial Affiliations HFG is a licensed independent insurance agency, and associated persons of HFG are licensed to sell insurance products through HFG, and through a variety of other product sponsors. As such, the Firm and its IARs, who are licensed insurance agents, can effect</p>

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Item 8.C.(3)	<p>transactions in insurance products for and earn separate commission based compensation.</p> <p>Cynthia Anne Kelley Hinds, President, Advisory Representative, and Chief Compliance Officer of HFG, is also the Vice President, and Partner, of Centurion Hinds Investment Management Corp. ("Centurion"), a federally registered investment adviser based in Lakewood, Colorado. HFG provides sub-advisory services to Centurion and its clients. HFG is compensated for these services either by Centurion or directly from the referred client account. Where clients of Centurion also become clients of HFG, clients are required to sign investment management agreements directly with both Centurion and with HFG.</p>
Item 9. B.	<p>Participation or Interest in Client Transactions</p> <p>Associated persons of HFG are also registered representatives of Financial Network Investment Corporation ("Financial Network"), a registered broker/dealer and member of the NASD. Financial Network is also a federally registered investment adviser. As such, these individuals will receive commissions and/or other compensation, such as 12b-1 fees for the sale of investment company products, when effecting securities transactions. For all HFG advisory recommendations, the clients are free to execute those transactions with any broker/dealer. However, in most cases, clients will choose to direct securities transactions through Financial Network. Moreover, some investment companies may pay fees to Financial Network, which may be passed along to an associated person of HFG. Also, Financial Network receives a percentage of the advisory income derived by HFG.</p> <p>Associates of HFG may also be associates of Financial Networks corporate investment adviser, a non-affiliated firm, for the purposes of recommending "wrap-fee" or managed accounts. Additionally, associates may use the services of non-affiliated investment advisers in offering specific investment management services. Disclosure of services, fees, reporting and other important matters are found in the disclosure forms of the referenced investment advisers. Clients interested in these services will be provided with these documents prior to establishing a "wrap-fee" or managed account.</p> <p>Associated persons of HFG will recommend securities offered by Financial Network. These securities may be available through other Broker Dealers and may be available at a lower price. If advisory clients of HFG purchase these products through associated persons of HFG in their separate capacity as a registered representative of Financial Network, these individuals will receive customary commission based compensation. As such, a conflict of interest may exist between HFG's interests and those of its advisory clients. The Client is under no obligation to purchase products that associated persons of HFG recommend.</p> <p>HFG maintains a strict policy of informing clients of all such compensation arrangements prior to the execution of any transaction. Clients are under no obligation to execute any recommended transactions through Financial Network.</p>
Item 9. E.	<p>HFG or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of HFG that no person employed by the Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts. Records will be maintained of all securities or insurance products bought or sold by the firm, associated persons, or related entities. Such records will be available for inspection upon request.</p>

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<p>Item 9.E. (continued)</p>	<p>Code of Ethics</p> <p>As these situations may represent a conflict of interest, HFG has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ul style="list-style-type: none"> ▪ HFG emphasizes the unrestricted right of the client to specify investment objectives, guidelines, and/or conditions on the overall management of their account. ▪ Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by reason of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry. No associated person of the Firm shall prefer his or her own interest to that of the advisory client. ▪ HFG and its employees may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Compliance Officer. ▪ HFG requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices. ▪ Records will be maintained of all securities bought or sold by the Firm, associated persons of the firm, and related entities. The Compliance Officer, or another qualified representative of the Firm, will review these records on a quarterly basis. ▪ Any individual not in observance of the above may be subject to termination. <p>The full text of HFG's Code of Ethics is available to you upon request.</p> <p>Footnotes:</p> <p>(1) This investment policy has been established recognizing that some securities being considered for purchase and/or sale on behalf of HFG's clients trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with HFG's records in the manner set forth above.</p> <p>(2) The foregoing does not apply to certain types of securities, such as obligations of the U.S. Government, and shares in open-end mutual funds. Open-end mutual funds are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase or redemption. As such, transactions in mutual funds by IARs are not likely to have an impact on the prices of the fund shares in which clients invest.</p> <p>In accordance with Section 204-A of the Investment Advisers Act of 1940, HFG also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by HFG or any person associated with HFG.</p>
<p>Item 10.</p>	<p>Conditions for Managing Accounts</p> <p>Generally, HFG imposes a minimum account size of \$100,000 to open and maintain an advisory account. However, this account minimum may be waived at the discretion of HFG if, for example, the client appears to have significant potential for increasing assets under management, or where the smaller account is tied to a larger client relationship</p> <p>As disclosed in Item 1.D. above, services provided by Envestnet PCM are subject to a \$1,000 minimum annual fee. Exceptions to this minimum fee requirement may be made.</p>

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Item 11. A. B.	<p>Review of Accounts/Reports to Clients HFG reviews the accounts of all clients who enter into an Investment Adviser Agreement with the Company and who sign a Retainer Agreement authorizing HFG to complete regular reviews of their financial plans. Standard fees for this service range from \$150 to \$1,500. See Schedule F, Pages 2 and 3 for a specific discussion of our fee schedule.</p> <p>HFG does not review the accounts of those clients who contract with the Firm for a one-time-only financial plan, as agreed to in the Investment Adviser Agreement.</p> <p>Client accounts are reviewed by the HFG consultant who created the Client's original plan. The number of client accounts reviewed by each consultant varies from 20 to 250, depending on the client base of individual consultants.</p> <p>Reviews are undertaken on a schedule agreed to by the consultant and client and may include monthly, quarterly, semi-annual or annual updates, depending on client needs. Reviews may be carried out at other times of the year, when appropriate, to meet individual client circumstances. For instance, clients with significant tax liabilities may receive a report detailing their tax situation during the last quarter of the year.</p> <p>The content of client account reviews varies according to the need of individual clients. Clients who request regular review of their accounts will receive at least an annual updated version of their personal balance sheet, cash flow and tax analysis, investment summary and portfolio diversification analysis. Consultants will review client objectives and planning recommendations, to ensure the relevancy of the recommendations and assist in their implementation. In addition, clients may receive other reports relevant to their particular situation, such as education funding or estate planning.</p>
Item 12. A. (1), (2)	<p>Investment or Brokerage Discretion Generally, clients grant HFG discretion over the selection of and amount of securities to be bought or sold for their account without obtaining their prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the client. For example, a client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations, as required and such amendments must be submitted in writing.</p>
Item 12. B.	<p>Suggestion of Broker HFG will recommend that a client in need of brokerage and custodial services utilize Financial Network. Because HFG's associated persons are registered representatives of Financial Network, and because Financial Network is required to supervise the securities trading activities of its representatives, Financial Network does not permit its representatives to facilitate securities transactions with any other broker/dealer. Unlike other investment advisers that may place transactions with several different broker/dealers depending upon the circumstances of each transaction, HFG places all of its securities transactions with Financial Network and then periodically evaluates its relationship with Financial Network to see if Financial Network is competitive with other services available. This could mean that in a specific circumstance, a client could pay a higher commission on a trade placed with Financial Network than they would if HFG had arrangements with several broker/dealers and could compare costs on each transaction. Under such circumstances, the associated persons, in their capacity as registered representatives, may</p>

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Item 13.A.	<p>receive compensation, in the form of commissions, on certain transactions.</p> <p>As previously noted, IARs of HFG who are registered representatives of Financial Network are subject to NASD Conduct Rule 3040 that may restrict such registered individuals from conducting securities transactions away from Financial Network unless Financial Network provides the representative with written authorization. Therefore, clients are advised that IARs may be limited to conducting securities transactions through Financial Network and its clearing firm.</p> <p>Additional Compensation Associated persons will sell insurance products, including, but not limited to, life, health, disability and long term care products, and will receive additional commission based compensation from the sale of such products.</p> <p>Associated persons may, from time-to-time, receive 12b-1 distribution fees from investment companies (mutual funds) in connection with the placement of clients' funds into investment company products through the associated person's capacity of being a registered representative of Financial Network.</p>
Item 13.B.	<p>While HFG and its associated persons endeavor at all times to put the interest of the clients first as part of their fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a potential conflict of interest.</p> <p>Compensation for Client Referrals Non-employee (outside) consultants, who are directly responsible for bringing a client to HFG, may receive compensation directly or indirectly from HFG. As such, HFG has entered into a variable lease agreement with its landlord Cache Bank and Trust; whereby, in consideration for client referrals, HFG may compensate Cache Bank and Trust in the form of increased lease payments which are based upon the amount of referrals.</p> <p>Miscellaneous <i>Proxy Voting</i> HFG will not vote proxies on behalf of clients. Although HFG may, on rare occasions and only at the client's request, offer clients advice regarding corporate actions and the exercise of proxy voting rights.</p> <p><i>Privacy Statement</i> HFG views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>HFG does not disclose any nonpublic personal information about its customers or former customers to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client account, HFG may share some information with its service providers, such as transfer agents, custodians, broker/dealers, accountants, and lawyers.</p> <p>HFG restricts internal access to nonpublic personal information about its clients to those employees who need to know that information in order to provide products or services to the client. HFG maintains physical and procedural safeguards that comply with federal standards to guard a client's nonpublic personal information and ensure its integrity and confidentiality.</p>

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	<p>A copy of HFG's privacy policy notice will be provided to each client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, HFG will deliver a copy of the current privacy policy notice to its clients on an annual basis.</p> <p><i>Miscellaneous services</i> HFG provides various services, such as mutual fund due diligence, investment model management and creation of trade instructions to certain unaffiliated investment advisers that use the services of Envestnet PMC. In return, HFG is compensated by Envestnet PMC in the form of fees which vary depending upon the scope and complexity of services provided.</p>

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