

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	February 28, 2011
Estimated average burden hours per response	4.07

Name of Investment Adviser: Raymond J. Lucia Companies, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
13520 Evening Creek Drive, North	San Diego	CA	92128	619 497-5555

**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: Raymond J. Lucia Companies, Inc.	SEC File Number: 801-61496	Date: February 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:

<input checked="" type="checkbox"/> (1) Provides investment supervisory services	<u>49%</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>1%</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>1%</u>
<input type="checkbox"/> (8) Provides a timing service	<u> %</u>
<input checked="" type="checkbox"/> (9) Furnishes advice about securities in any manner not described above	<u>49%</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 checked="" type="checkbox"/> (6) Other

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

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

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

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

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

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3. Types of Investments. Applicant offers advice on the following: (check those that apply)

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

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 type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input checked="" 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 checked="" 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 checked="" type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" 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 checked="" type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input 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

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

Please refer to Schedule F

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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 checked="" type="checkbox"/> | No <input type="checkbox"/> |

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

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

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

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

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

Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D.</p>	<p>Raymond J. Lucia Companies, Inc., also conducting business under the name RJL Wealth Management (hereinafter referred to as “Advisor”) offers personalized investment advisory services including financial planning and consulting, asset management, referrals to third-party money managers, and seminars. Advisor provides financial planning services by offering analyses and recommendations in areas including, but not limited to, business planning, education, retirement planning, life and health insurance, estate planning, tax planning and investments. Clients are asked to complete informational profiles and furnish related documentation to assist Advisor’s associated persons in providing these services. One or more meetings may be required in order to gather all needed information and determine the services best suited to help meet the client’s needs. Clients are also urged to work closely with their attorney, accountant or other professionals regarding their financial and personal situation. Clients have sole discretion on whether or not to contract for Advisor’s services. Further, clients will have full discretion on whether or not to implement any financial planning recommendations made by Advisor’s associated persons. When clients contract for Advisor’s asset management services, Advisor or a third-party money manager recommended by Advisor will typically have discretionary authority to manage the client’s assets. Advisor’s services and fee arrangements are described in more detail on the following pages.</p> <p>Advisor is a corporation formed under the laws of the State of California. This Schedule F narrative provides clients with information regarding Advisor and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Advisor. The information in this Schedule F has not been approved or verified by the Securities and Exchange Commission (SEC), the State of California, or by any state securities authority.</p> <p>Additional information about Advisor is available through the SEC’s website at www.adviserinfo.sec.gov. Clients can search this site by using Advisor’s name or by an identification number known as a CRD number. The CRD number for Advisor is 115670.</p> <p style="text-align: center;">ADVISORY SERVICES AND FEES</p> <p><u>A. Financial Planning Services.</u></p> <p>Typically, all new clients will receive a financial planning review and analysis. Depending on the individual needs of a particular client or if requested by a client, the client will receive a written financial plan. Advisor’s financial planning services are often conducted under the name Buckets of Money®. Buckets of Money® is a proprietary investment strategy developed by Raymond J. Lucia, Advisor’s President. The strategy matches assets to liabilities and applies a three-tiered approach to generate monthly income and protect against inflation. Short-term investments fund a client’s need for current living expenses, while safe mid-term investments provide portfolio stability. Long-term investments provide growth for future financial goals.</p> <p>Advisor provides written financial planning services in a variety of formats, customizing each plan to meet the client’s needs, concerns, goals and objectives. Clients can choose from a simple plan focusing on one specific area of concern or a more complex plan covering multiple areas relating to the client’s financial situation. The following are some, but not necessarily all, of the areas clients can select:</p> <ul style="list-style-type: none"> ○ Buckets of Money® allocation designed to provide the client with safe and reliable income along with the potential to achieve maximum investment returns: <ul style="list-style-type: none"> ● Bucket 1 is liquid assets to provide monthly income ● Bucket 2 is short term investments to provide safety between Buckets 1 and 2 and a means of investing funds
<p>Part II, Page 2, Item 1.D.</p>	<p>Complete amended pages in full, circle amended items and file with execution page (page 1).</p>

Item of Form (identify)	Answer
<p>(continued)</p> <p>Part II, Page 2, Item 1.D. (continued)</p>	<ul style="list-style-type: none"> • Bucket 3 is long term investments to maximize investment dollars over time ○ An assessment of the client’s personal financial goals. Options to help achieve those goals will also be provided. ○ A personalized asset allocation model determined by the client’s risk tolerance. The objective is to match the client’s risk tolerance with proper investments and to achieve the highest possible rate of return through diversification of assets. ○ A compilation and analysis of the client’s current investments to help align assets with goals. Includes a listing of assumptions made to develop a personal plan for the client. <p>Because financial planning services are provided to clients that anticipate establishing an on-going asset management arrangement with Advisor, fees for financial planning services are typically never charged. In the event fees are charged, the maximum charge will not exceed \$5,000. Fees are negotiable based upon the complexity of the client’s financial situation, the services contracted for and the knowledge and skill level required of Advisor’s associated person providing the services. Planning fees may be reduced by the amount of additional advisory fees retained by Advisor or waived altogether. All fees will be disclosed to clients prior to any services being provided.</p> <p>If necessary or if requested by the client, Advisor’s associated person will coordinate or consult with outside counsel (i.e., attorney, CPA, accountant) when providing advice. Any consultation or coordination required will also be considered when determining the client fee. Any fees charged by outside counsel will be separate from the fees charged by Advisor’s associated person and will be billed directly to the client by outside counsel.</p> <p>When a fee is charged for financial planning services, such fees are due upon completion and presentation of the plan. However, clients may elect to pay a retainer to Advisor at the time the agreement for services is signed. In this case, the remaining balance will be due upon completion and presentation of the plan. Fees of more than \$500 will not be charged more than six months in advance. Either party may terminate the contract at any time by submitting written notice to all appropriate parties, and termination will be effective upon the receipt of such notice. Services will be terminated without penalty. If the client is not satisfied with the financial plan as presented, Advisor’s associated persons will attempt to revise the plan to the client’s satisfaction. If the client is still not satisfied, the client can withhold payment or request a refund of any fees paid in advance.</p> <p><u>B. Asset Management Services</u></p> <p>Advisor makes available asset management services through the following platforms that are described in more detail on the following pages. Asset Management services may be provided directly by (1) Advisor, (2) by a third party money manager, or (3) through a platform whereby Advisor and a third party money manager co-manage the client’s assets.</p> <ul style="list-style-type: none"> • RJL Risk Managed-Strategies • RJL Core/Alpha ETF Strategies • RJL Equity Income/Yield Select Strategies • RJL Adviser-Managed Program • RJL Adviser-Directed Program • RJL Wealth Management Program • Asset Management Services through SEI Investments

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: Raymond J. Lucia Companies, Inc.	SEC File Number: 801-61496	Date: February 2010
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Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D. (continued)</p>	<ul style="list-style-type: none"> • Asset Management Services through Genworth Financial • Direct Recommendation to 3rd Party Investment Advisors <p>Advisor’s current policy is to recommend the establishment of an RJL Wrap Fee Program (Risk Managed-Strategies, Core/Alpha ETF Strategies, RJL Equity Income/Yield Select Strategies and Adviser Managed Program) or the RJL Wealth Management Program. Therefore, it is Advisor’s current policy to not actively solicit new accounts into SEI, Genworth or recommend clients open accounts directly with other 3rd party investment advisor firms.</p> <p>RJL Wrap Fee Programs Co-Sponsor: RJL Risk Managed-Strategies, RJL Core/Alpha ETF Strategies, RJL Equity Income/Yield Select Strategies and RJL Adviser-Managed Program</p> <p>Advisor has developed and co-sponsors with First Allied Securities, Inc. three wrap-fee programs. Through these programs, Advisor and its associated persons provide a variety of services designed to meet the varying investment advisory needs of individual clients. Participants in any of the programs must be advisory clients of Advisor. All clients must execute a <i>Lucia Asset Management Investment Advisory Agreement</i> prior to establishing an account(s) through one of the programs.</p> <p>First Allied Securities, Inc. may serve as the introducing broker/dealer for accounts established through these programs. When First Allied Securities, Inc. acts as the introducing broker/dealer, Pershing, LLC will serve as the clearing broker/dealer and qualified custodian for all accounts. First Allied Securities, Inc., member FINRA/SIPC, and Pershing, LLC, member FINRA, NYSE, and SIPC, are registered broker/dealers.</p> <p>As an alternative to opening a program account through First Allied and Pershing, Advisor may determine or permit clients to establish accounts through the Fidelity Institutional Wealth Services platform. National Financial Services, a registered broker/dealer member NYSE/SIPC, serves as the qualified custodian for accounts established through this platform. Fidelity and National Financial Services are collectively referred to as Fidelity throughout this section.</p> <p>Advisor is not affiliated or related to First Allied Securities, Pershing or Fidelity.</p> <p><u>RJL Risk Managed-Strategies</u></p> <p>RJL Risk Managed-Strategies is a program offering asset allocation services to individual clients. Clients will work with an associated person of Advisor to determine an appropriate portfolio managed through this program. Investment strategies are implemented among various securities (including listed equities, American Depository Receipts (ADRs), exchange-traded funds (ETFs), and money market funds). Advanced Equities Asset Management, Inc. (AEAM), a third-party investment advisor firm registered with the SEC, serves as a portfolio manager for this program. Advisor’s President and principals of AEAM are on the Macro Investment Committee and are jointly responsible for determining the macro investment strategies to be employed through the RJL Risk Managed-Strategies. Education and business background of the members of the Macro Investment Committee are provided in the Raymond J. Lucia Companies, Inc. Wrap Fee Brochure. AEAM will be provided discretionary trading authorization on all accounts established through the RJL Risk Managed-Strategies and is responsible for daily discretionary selection of the securities bought or sold in RJL Risk Managed-Strategies, based on guidance received from the Macro Investment Committee. It should be noted that AEAM is an affiliated company of First Allied Securities, Inc.</p> <p><u>RJL Core/Alpha ETF Strategies Program</u></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:	SEC File Number:	Date:
Raymond J. Lucia Companies, Inc.	801-61496	February 2010

Item of Form (identify)	Answer
Part II, Page 2, Item 1.D. (continued)	<p>Accounts managed through the RJL Core/Alpha ETF Strategies Program will be primarily comprised of exchange traded funds (ETFs). Similar to the RJL Risk Managed-Strategies, clients will work directly with an associated person of RJL to determine an appropriate portfolio managed by AEAM for the client's account. AEAM is responsible for setting and adjusting all investment strategies and portfolios. AEAM will be provided discretionary trading authorization on all accounts established through the RJL Core Alpha ETF Strategies Program and is responsible for daily discretionary selection of the securities bought or sold in client accounts. In addition to managing client accounts among a selection of ETFs, AEAM utilizes closed-end funds and other securities when determined necessary by AEAM.</p> <p><u>RJL Equity Income/Yield Select Strategies</u></p> <p>Clients contracting for this strategy will work directly with an associated person of RJL to determine an appropriate portfolio managed by AEAM for the client's account. AEAM is responsible for setting and adjusting all investment strategies and portfolios. AEAM will be provided discretionary trading authorization on all accounts established through the Equity Income/Yield Select Strategies Program and is responsible for daily discretionary selection of the securities bought or sold in client accounts.</p> <p>The Equity Income/Yield Select Strategy invests in highly liquid US-listed securities, including equities, ADRs, exchange traded funds (ETFs), and closed end funds (CEFs). The primary objective is to offer clients a balance between current income and future growth, with a bias towards downside risk management. The portfolio will be comprised of two parts. The income portion will invest in CEFs and ETFs representing both equity and fixed income asset classes. Seeking sources for attractive yields will be a driver of the selection process. The equity component will invest in individual stocks and seeks to identify securities that can both generate current income through dividends as well have the potential for higher future capital appreciation. Between the two components, the goal is to establish approximately 40 positions inside a portfolio that is diversified by asset class, sector, size and revenue sources that will generate both current cash flow (through dividends and current income) and potential for long term growth</p> <p><u>RJL Adviser Managed Program</u></p> <p>Through this program, Advisor provides investment supervisory services defined as giving continuous investment advice to a client and making investments for the client based on the individual needs of the client. Through this service, Advisor offers a customized and individualized investment program for clients. Various investment strategies are provided under this program; however, a specific investment strategy and investment policy is crafted to focus on the specific client's goals and objectives. Depending on the client's individual needs, investment recommendations will be made on a discretionary basis over investment company securities, exchange traded funds (ETFs), and no load mutual and load mutual funds at NAV and/or without deduction for sales commissions (although other transaction fees may apply). All other types of investments require Advisor to attain client's approval prior to each transaction.</p> <p><u>Fees and Expenses</u></p> <p>The annual management fee charged for a program account may be negotiated with each client. The maximum fee charged in the program may not exceed 2.00%. The following is a sample fee schedule provided for illustrative purposes.</p> <p><i>Assets Under Management</i> <i>Annual Advisory Fee</i></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: Raymond J. Lucia Companies, Inc.	SEC File Number: 801-61496	Date: February 2010
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Item of Form (identify)	Answer
Part II, Page 2, Item 1.D. (continued)	On the amount up to \$250,000 2.00%
	On the next amount from \$250,000 to \$750,000 1.85%
	On the next amount from \$750,000 to \$2,000,000 1.70%
	On the next amount over \$2,000,000 Negotiable
	<p>Advisor's associated person serving as the investment advisor representative will provide the exact percentage based fee to each client based on both the nature and total dollar asset value of that account(s). The fee will be stated in the fee schedule which must be signed by both Advisor and the client. Annual management fees for client accounts are divided, calculated and billed quarterly in advance based on the asset value of the account(s) on the last calendar day of each calendar quarter. The fee will be payable on the business day following the end of the previous calendar quarter. The fee for the portion of the first quarter the account(s) is managed will be calculated on a pro rata basis. In the event that a deposit in excess of \$5,000 occurs mid-quarter, the fee will be recalculated at quarter-end and the account will be billed a second fee, in arrears, on the additional deposits.</p> <p>The annual management fee covers Advisor and AEAM's advisory services and all trade execution fees charged by First Allied, Pershing and Fidelity. Specifically, the fee will cover all commissions, prime broker fees, and any other transaction fees relating to the execution of securities transactions within client accounts.</p> <p>Program services may be canceled at any time, by any of the parties, for any reason upon receipt of written notice to the other party. Services will be terminated without penalty and the client shall receive a pro-rated refund based on the amount of time remaining in the period after the effectiveness of termination.</p> <p>This section is intended as a summary of the wrap-fee programs sponsored by RJL. Clients contracting for a wrap-fee program will receive the Raymond J. Lucia Companies, Inc. Wrap Fee Brochure which provides detailed information regarding the various programs.</p> <p>RJL Adviser Directed Program</p> <p>The RJL Adviser Directed Program has been established as an alternative to the RJL Adviser Managed Program. Like the Adviser Managed Program, the Adviser Directed Program provides for investment supervisory services defined as giving continuous investment advice to a client and making investments for the client based on the individual needs of the client. Unlike Adviser Managed Program accounts, transaction fees for Adviser Directed Program accounts are billed separately from the overall management fee charged by Advisor as described in detail below.</p> <p>Clients contracting for this service must execute a <i>Lucia Asset Management Investment Advisory Agreement</i> prior to the commencement of services.</p> <p>Through this program, the Advisor's associated person serving as the investment advisor representative assist clients by determining investment objectives and risk tolerance ("Investor Profile"). The advisor representative is responsible for ongoing review of the account, regular communication with the client, portfolio re-balancing as necessary, and attempting to equate the performance of the account with the investment objectives of the client. Account activity is reviewed quarterly by Advisor personnel. Typically, Advisor is provided discretionary trading authorization to effect all changes in client accounts. However, accounts may be established on a non-discretionary basis which requires client consent prior to</p> <p>Accounts may be held at Pershing or Fidelity. First Allied Securities, Inc. serves as the introducing</p>

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

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Item of Form (identify)	Answer										
Part II, Page 2, Item 1.D. (continued)	<p>broker/dealer for all accounts held at Pershing. Accounts are charged fees and transaction charges that cover investment advisory services, custody of securities and trade execution with or through First Allied Securities, Inc. or Fidelity. Fees paid for Advisor's investment advisory services are separate from fees and expenses charged to shareholders of mutual fund shares by the mutual fund. A complete explanation of these expenses is contained in the mutual fund prospectus. First Allied Securities and Fidelity may receive 12(b)-1 fees for investments in mutual funds. These fees are not shared with Advisor or its associated persons.</p> <p>The standard annual managed fees for RJL Adviser Directed accounts are 2.0% (0.5% quarterly). As fees are negotiable, a client may pay more or less than another client for these services. Clients may receive similar services elsewhere for more or less than through Advisor. The following is a sample fee schedule provided for illustrative purposes.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><i>Assets Under Management</i></th> <th style="text-align: right;"><i>Annual Advisory Fee</i></th> </tr> </thead> <tbody> <tr> <td>On the amount up to \$250,000</td> <td style="text-align: right;">2.00%</td> </tr> <tr> <td>On the next amount from \$250,000 to \$750,000</td> <td style="text-align: right;">1.85%</td> </tr> <tr> <td>On the next amount from \$750,000 to \$2,000,000</td> <td style="text-align: right;">1.70%</td> </tr> <tr> <td>On the next amount over \$2,000,000</td> <td style="text-align: right;">Negotiable</td> </tr> </tbody> </table> <p>The client's advisor representative will provide the exact percentage based fee to each client based on both the nature and total dollar asset value of that account(s). The fee will be stated in the fee schedule which must be signed by both Advisor and the client. Annual management fees for client accounts are divided, calculated and billed quarterly in advance based on the asset value of the account(s) on the last calendar day of each calendar quarter. The fee will be payable on the business day following the end of the previous calendar quarter. The fee for the portion of the first quarter the account(s) is managed will be calculated on a pro rata basis. In the event that a large deposit occurs mid-quarter, the fee will be recalculated at quarter-end and the account will be billed a second fee, in arrears, on the additional deposits.</p> <p>Where the advisor representative and client agree to use mutual funds as an investment vehicle, clients may be charged a separate investment advisory fee and other expenses by the mutual fund as stated in the mutual fund prospectus, which is provided to the client. First Allied Securities or Fidelity may also receive 12(b)-1 fees for investments in mutual funds. To avoid potential conflicts of interest, First Allied Securities and Fidelity do not share the 12(b)-1 fees with Advisor or its associated persons.</p> <p>Transaction fees are charged to the client by the custodian/broker/dealer to defray the costs associated with trade execution. Each clearing firm may charge additional transaction charges, depending on the type of security, such as a foreign securities transaction fee or securities registration fee; charges by the clearing firm are not included in the Advisor's annual management fee and are the responsibility of the client. Advisor and its associated persons do not receive any portion of the transaction charges. Clients should refer to the transaction fee schedules provided by their custodian/broker-dealer for specific fees and expenses. Clients may pay more or less in transaction fees, depending on the clearing firm where their account is custodied.</p> <p>RJL Adviser Directed Program accounts may be canceled at any time, by any of the parties, for any reason upon receipt of written notice to the other party. Services will be terminated without penalty and the client shall receive a pro-rated refund based on the amount of time remaining in the period after the effectiveness of termination.</p> <p>RJL Wealth Management Program</p>	<i>Assets Under Management</i>	<i>Annual Advisory Fee</i>	On the amount up to \$250,000	2.00%	On the next amount from \$250,000 to \$750,000	1.85%	On the next amount from \$750,000 to \$2,000,000	1.70%	On the next amount over \$2,000,000	Negotiable
<i>Assets Under Management</i>	<i>Annual Advisory Fee</i>										
On the amount up to \$250,000	2.00%										
On the next amount from \$250,000 to \$750,000	1.85%										
On the next amount from \$750,000 to \$2,000,000	1.70%										
On the next amount over \$2,000,000	Negotiable										

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Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D. (continued)</p>	<p>Advisor has entered into an agreement with Envestnet Asset Management, Inc. (“Envestnet”), an SEC registered investment advisor, through which Advisor uses Envestnet to provide certain investment advisory services to clients through the Envestnet Managed Account Resource Program (“Program”), a wrap-fee program sponsored by Envestnet. The Program is marketed under the name RJL Wealth Management. The Program provides functions and renders investment advice to Advisor and/or clients, including recommending an appropriate asset allocation for each client and specific investment managers (“Sub-Managers”) or investment products.</p> <p>Upon execution of a <i>Statement of Investment Selection</i>, Advisor assists clients with the establishment of one or more individual accounts at National Financial Services through the Fidelity Institutional Wealth Program (collectively referred to as Fidelity). Fidelity will serve as the qualified custodian for accounts through Program. Clients must appoint Envestnet and the Advisor as their investment advisor on the account.</p> <p>Through Program, Advisor and Envestnet provide each client continuous investment advice based on their needs and circumstances. Advisor and Envestnet will determine the suitability of the asset allocation and investment options for each client. Advisor and Envestnet will then assist clients in allocating their assets among different investment options in the Program and recommend investment vehicles and/or Sub-Managers within that program for their accounts.</p> <p>Clients participating in the Program will grant Advisor and Envestnet discretionary authority with respect to investment and advisory services provided to Program clients. Additionally, each client will grant Envestnet and Advisor full discretionary authority to (i) invest and reinvest the assets in the Program and (ii) retain Sub-Managers with respect to all or a part of the Separate Account Program Assets. These Sub-Managers, in turn, shall be granted full discretionary authority to invest and reinvest the Separate Account Program Assets with respect to which such Sub-Managers have been granted investment discretion, subject to reasonable restrictions requested by the client.</p> <p>Clients participating in the Program are charged a specified fee, or fees not based directly on the transactions in their Accounts, for investment advisory and execution services. Clients in the Program pay a single annualized fee, calculated by applying the annual fee schedule for the pertinent category of Program assets in the <i>Statement of Investment Selection</i> to the asset value of Program assets (determined quarterly on an account by account basis and not in the aggregate). The initial Program fee will equal (on an annualized basis) the percentage set forth in the client fee schedule of the fair market value of each client’s Program assets in the applicable category.</p> <p>The initial Program fee shall be calculated and debited on the day after the initial Program assets are placed in the Program with Fidelity and shall be the Program fee for the first calendar quarter (or part thereof) in which the client participates in the Program. The initial Program fee for any partial calendar quarter shall be appropriately pro-rated based on the number of calendar days in the partial quarter. Thereafter, the Program fee shall be calculated at the beginning of each calendar quarter based on the value of Program assets on the last business day of the prior calendar quarter. However, if an Account is opened in the last month of a calendar quarter, the Program fee will be calculated and debited for the remaining period in the calendar quarter plus the next calendar quarter on the day after initial Program assets are placed into the Program. If a client invests \$10,000 or more in any Account after the inception of a calendar quarter, the Program fee for that quarter will be recalculated and pro-rated as of the day of the additional investment. The Program fee for each quarter will equal (on an annualized basis) the percentage set forth in the client agreement’s fee schedule of the fair market value of the Program assets in the applicable category (including interest paid or accrued) as calculated on the last business day of the previous calendar quarter. The account Custodian will determine the fair market value for Program fee calculation</p>

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

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Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D. (continued)</p>	<p>purposes. If services are terminated and all Program assets are withdrawn from the Program prior to the end of a quarter, the pro rata portion of the Program fee will be reimbursed to the client.</p> <p>The Program fee will be debited from the client’s Account(s) by Fidelity on a quarterly basis in advance. Clients will authorize Fidelity to pay Envestnet directly from the client’s Account(s) and Envestnet, as agent for the clients, will pay all amounts due to Advisor, Sub-Manager and Fidelity.</p> <p>The maximum fee charged for Accounts that maintain equity stock as Program assets shall not exceed 2.9% annually or 2.65% annually for Accounts that maintain only mutual fund Program assets. The actual fee charged to individual clients will be based on factors such as, but not necessarily limited to, the amount of assets under management and the portfolio(s) used to manage the client’s assets. The specific fee charged to a client will be agreed upon and described in the client agreement prior to commencing services.</p> <p>A separate brokerage account will be established for each portfolio that is selected by a client. As a general rule, the minimum Account size is fifty thousand dollars (\$50,000). However, under certain circumstances, Advisor may waive the minimum account size requirement and accept accounts less than the minimum requirement.</p> <p>Other costs that may be assessed to a client, and that are not part of the Program fee, include fees for portfolio transactions executed away from Fidelity, IRA and qualified retirement plan charges, dealer mark-ups, electronic fund and wire transfer fees, market maker spreads, exchange fees and broker/dealer fees, among others. Mutual funds, exchange traded funds (“ETFs”), and alternative investments may charge their own fees (such as 12(b)-1 fees and surrender charges) for investing the pool of assets in the respective investment vehicle. Please see the prospectus or related disclosure document for information regarding these fees.</p> <p>For a complete description of the Program, clients should refer to the Envestnet Schedule H Disclosure Brochure. All clients participating in the Program will receive a copy of the Schedule H disclosure brochure prior to, or upon, entering into an agreement for the Program services. Program clients will also be offered a copy of the Schedule H disclosure brochure at least annually.</p> <p>Asset Management Services through the SEI Asset Management Program</p> <p>The SEI Asset Management Program (SEI Program) is an institutional asset allocation program that Advisor uses in managing the client’s account assets. Advisor’s associated persons assist the client in establishing an SEI Program Account (the Account) at SEI Trust Company (SEI). All transactions in the Account will be processed and cleared through SEI. The SEI Program uses asset allocation portfolios developed by SEI Investments. The portfolios consist of the SEI Family of Institutional Mutual Funds (Mutual Funds) and other securities approved by SEI to be held in an account. Advisor’s associated persons provide SEI with the asset allocation policy (Asset Allocation Policy) that the client selects for the Account.</p> <p>The percentage allocation of Account assets among the applicable securities may vary significantly from the percentage allocation contemplated by the client’s Asset Allocation Policy due to such factors as increases or decreases in the value of shares of the securities, dividends, capital gains, or other distributions made in respect of shares of the securities, and deduction of Advisor’s unpaid fees from the account. Custody of all SEI Program Client Account assets is held at SEI.</p> <p>SEI Program management fees (Management Fees) are payable quarterly, in arrears, based on assets under management at the end of the quarter. Management Fees are automatically deducted from the client’s Account. Each quarter SEI will send the client an account statement that will include a</p>

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

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Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D. (continued)</p>	<p>Management Fee Notification which will show the computed fee, any adjustments to fee, an explanation of any adjustment and the net Management Fee to be deducted later in the period from the Account. Management Fees are paid to Advisor. Clients may terminate the SEI Program account at any time by notifying Advisor. Termination will be effective upon receipt of such notice. If services are terminated within five business days of executing the client agreement, services will be terminated without penalty. After the initial five business days, the client may be responsible for payment of fees for the number of days services were provided by Advisor prior to receipt of the notice of termination.</p> <p>The client will compensate Advisor by the payment of Management Fees in the amount of:</p> <p>1.00% on the first \$1,000,000 under management; and .75% on the market value of the Account exceeding \$1,000,000.</p> <p>Management Fees may be discounted at the discretion of Advisor and written acknowledgement of the client. Custodian fees and internal mutual fund expenses are separate from the SEI client fees. Complete details on the SEI fees and expenses are disclosed in SEI's Disclosure Brochure that will be given to all clients. The exact fee and/or fee schedule for each client will be disclosed in SEI's client agreement.</p> <p>SEI Trust Company may charge a separate custodial fee for the custody services it provides the client's account. Mutual Funds held in the Account pay their own advisory fees and other expenses, which are explained in each Mutual Fund's prospectus. These fees and expenses are separate charges from the Account management fees.</p> <p>Genworth Financial Wealth Management Platform</p> <p>The Genworth Platform is sponsored by Genworth Financial Wealth Management, Inc., a registered investment adviser. The Genworth Platform has two options. The first is an Asset Allocation System that Advisor may use to manage client assets. It is made up of model portfolios provided by a number of institutional investment strategists. The portfolio designs are based on the information, research, asset allocation methodology and investment strategies of the investment strategists. The second option is a Private Managed Account Program where Advisor introduces clients to investment managers who provide discretionary management of individual portfolios of equity and/or fixed income securities.</p> <p>Genworth Platform client fees are payable quarterly, in advance, based on the average market value of assets under management during the previous quarter. Advisor, Genworth Financial Wealth Management, and the investment strategists who design the portfolios, and others who provide support services for the Genworth Platform may receive a portion of the fee paid by the client.</p> <p>The maximum advisory fee charged to clients will not exceed 2.25% per year. Genworth will retain a portion of this fee for administrative fees. Custodian fees and internal mutual fund expenses are separate from the Genworth Platform advisory fees. The exact fee and/or fee schedule will be disclosed in the Genworth client agreement and fee schedule prior to establishing an Account. Clients may terminate Genworth Accounts at any time and receive a full pro-rata refund of any unearned fees. Advisor may retain up to 1.2% of the total fees charged to client for its role as investment adviser.</p> <p>The minimum investment required in the Genworth Platform is generally \$50,000 for Mutual Fund Accounts and \$100,000 for ETF and Privately Managed Accounts. Accounts below these minimums may be accepted on an individual basis at the discretion of Advisor and/or Genworth. Investors participating in the Genworth Platform will receive monthly account statements and</p>

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Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D. (continued)</p>	<p>quarterly reports showing the investment performance of their Account. The client will also receive confirmation of all transactions in the Account and is free to terminate participation in the program and retain or dispose of any assets in the Account at any time.</p> <p>A complete description of the Genworth Platform and related fees and charges can be found in the Genworth Schedule H Disclosure Brochure, which will be provided to all clients prior to or at the time an account is established. Clients should carefully review the Genworth Disclosure Brochure prior to establishing an account.</p> <p>Recommendation of 3rd Party Investment Advisors</p> <p>Advisor acts a solicitor and refers clients to unaffiliated third-party investment advisors offering asset management and other investment advisory services. As a result, Advisor is paid a portion of the fee charged and collected by the third-party investment advisor in the form of solicitor fees or consulting fees. Each solicitation arrangement is performed pursuant to a written solicitation agreement and is in compliance with SEC Rule 206(4)-3 and applicable state securities rules and regulations.</p> <p>Through this service, Advisor assists clients with identifying the client’s risk tolerance and investment objectives. Advisor will recommend third-party investment advisors in relation to client’s stated investment objectives and risk tolerance. A client may select a recommended third-party investment advisor based upon the client’s needs. Clients will enter into an agreement directly with the unaffiliated third-party investment advisor who shall provide asset management services.</p> <p>Advisor shall be available to answer questions the client may have regarding their account and act as the communication conduit between the client and the third-party investment advisors. Third-party investment advisors generally take discretionary authority to determine the securities to be purchased and sold for the client. Neither advisor nor its associated persons will have any trading authority with respect to client’s managed account with the third-party investment advisor(s).</p> <p>Third-party managed programs generally have account minimum requirements that will vary from investment advisor to investment advisor. Account minimums are generally higher on fixed income accounts than equity based accounts. A complete description of the third-party investment advisor’s services, fee schedules and account minimums will be disclosed in the third party investment advisor’s Form ADV, Schedule H Disclosure Brochure, or similar Disclosure Brochure which will be provided to clients at the time an agreement for services is executed and account is established. Client reports will depend upon the third-party investment advisor.</p> <p>While the actual fee charged to a client will vary depending on the third-party investment advisor utilized, the portion retained by Advisor in the form of solicitor fees or consulting fees shall not exceed 1.00%. Under a typical fee schedule for accounts managed by a third party, Advisor shall receive a fee of 1.00% on the first \$1,000,000 of assets, a 0.75% fee charged on the next \$1,500,000 of assets, and a fee of 0.50% on assets in excess of \$2,500,000. All fees are calculated and collected by the selected third-party investment advisor firm who shall be responsible for delivering Advisor’s portion of the client fee to Advisor. Fees are negotiable with clients depending on factors such as, but not limited to, the amount of assets under management and the number client accounts.</p> <p>Clients may incur additional charges including but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, and IRA and qualified retirement plan fees. Advisor will not receive any portion of such commissions or fees. Advisor is only compensated by the consulting fee described above. Advisor receives no other compensation in connection with a client’s account. When Advisor negotiates lower fees and expenses charged by third parties, all negotiated</p>

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Item of Form (identify)	Answer
	<p>improvements are for the clients' benefit.</p> <p>While Advisor consistently reviews the performance of numerous third-party investment advisor firms, Advisor has entered into a relationship with the following third-party investment advisor firms and will generally recommend one or more of these firms to clients.</p> <ul style="list-style-type: none"> • Symmetry Partners, LLC, an SEC registered investment advisor; and • Curian Capital, LLC an SEC registered investment advisor. <p>Third-party investment advisors recommended by Advisor must be registered or exempt from registration in the state where the client resides.</p> <p>Clients are advised that Advisor's advisor representatives may have a conflict of interest by only offering those third-party investment advisors that have agreed to pay a portion of their advisory fee to Advisor. Clients are advised that there may be other third-party managed programs that may be suitable to the client that may be more or less costly. No guarantees can be made that client's financial goals or objectives will be achieved. Further, no guarantees of performance can be offered. Investments involve risk, including the possible loss of principal.</p> <p><u>C. Financial Consultation Services</u></p> <p>Clients may also contract with applicant for specialized on-going consultation services regarding investment matters and portfolio holdings. Fees for this service will generally not exceed \$10,000 per year and are negotiable based upon the complexity of the client's financial situation, the actual services provided and extraordinary expenses that may be incurred in providing the services. The negotiated fee will be disclosed to the client prior to any services being provided. Fees will be billed quarterly, in arrears, and applicant will provide to the client a statement that will be due within two weeks after issuance.</p> <p>As registered representatives, Advisor's associated persons may be named as representative of record on brokerage accounts that are included in these on-going consultation services. The associated persons may also be independently licensed insurance agents and be named as agent of record on insurance and annuity products that are included in the consultation services. In these separate capacities; Advisor's associated persons may earn commissions or 12(b)-1 fees when making transactions in securities, load mutual funds, variable life, variable annuity and insurance products. Any transactions made in the client's accounts will be made only at the client's instruction and any commissions earned on securities or load mutual fund transactions will be offset against the on-going consultation fees charged. Client will be responsible for transaction ticket charges (the actual cost of each trade, typically \$20 to \$35, plus exchange fees). These fees and charges will be noted on the client's statements and confirmations.</p> <p>On-going consultation services are contracted for on a yearly basis and can be renewed for a like period by executing a new client agreement. Advisor and client can terminate these on-going consultation services by providing written notice to the other party, and termination will be effective immediately upon receipt. If terminated within five business days of signing the client agreement, services are terminated with no penalty. After the five business days, the client is responsible for payment of fees for time and effort expended to the date of termination. Advisor will provide to the client a statement showing the time expended to the date of termination, and the statement will be due and payable within two weeks of issuance.</p> <p><u>D. Seminars</u></p>

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Part II, Page 3, Item 3.L.	<p>Advisor’s associated persons may present seminars on general financial and investment topics or specifically on the Buckets of Money® strategy. Generally, these seminars will be presented at no charge. However, in some instances a fee may be charged to cover the cost of providing the seminar and any materials presented at the seminar. Participants will be informed of any seminar charges in advance and charges will be due at the time the seminar is held.</p>
Part II, Page 3, Item 4.B.(8) & Item 4.C.(7)	<p>TYPES OF INVESTMENTS. In addition to the items marked on Part II, Page 3, Item 3, depending upon the individual circumstances of a client, Advisor may provide advice to a client regarding real estate investment trusts, real estate partnerships and other private placement investments. Such investments are often illiquid, which means that the investments can be difficult to trade and consequently limits a client’s ability to dispose of such investments in a timely manner and at an advantageous price. Additionally, such investments may not have registered pursuant to the Securities Act of 1933, and therefore the client will need to complete a subscription agreement showing the client is an “accredited” investor (as defined by applicable law and rules and regulations) and acknowledge that he or she has read and understands the private placement memorandum and is aware of the various risk factors associated with such an investment.</p>
Part II, Page 4, Item 5	<p>SOURCES OF INFORMATION AND INVESTMENT STRATEGIES. Model asset allocation portfolio programs, provided by a number of institutional investment managers and strategists, may be used when managing client assets. Advisor’s associated persons also use various Internet resources, including Morningstar and Ibbotson.</p>
Part II, Page 4, Item 6	<p>EDUCATION AND BUSINESS STANDARDS. Advisor requires persons providing advisory services to clients to have all required securities licenses. Advisor’s President will also consider business experience, professional designations and other criteria on an individual basis.</p> <p>EDUCATION AND BUSINESS BACKGROUND OF ADVISOR’S SUPERVISORS.</p> <p>Raymond J. Lucia, Sr., CFP® - Born 04/50</p> <p><i>Education Background After High School</i> BS, Humanities: California Western University, 1970 California Teacher’s Credential, 1970-1971 San Diego State University, 1968-1969 Western Illinois University, 1968</p> <p><i>Business Background</i> Raymond J. Lucia Companies, Inc., Owner/President/Secretary/Treasurer/Investment Advisor Representative, 10/94-Present; First Allied Securities, Inc., Registered Representative and Registered Principal, 11/07-Present; Lucia Financial, LLC, Director, Owner and Registered Representative, 10/2006-Present; 24-7 Financial Advisors, Inc., President, 2/00-03/03, Investment Advisor Representative, 2/00-9/03; sole owner, 3/03-Present; LLK Insurance Brokerage Services, LLC, Partner, 04/09-Present Raymond J. Lucia Enterprises (formerly Lucia Financial Group, Inc. d/b/a Lucia Insurance Service and also d/b/a Pro-Consultants), President, Owner, 1974-Present; RJL Financial Network, L.L.C., President, Director & Owner, 7/03-12/07; Investment Advisor Representative, 4/04-12/07; Securities America, Inc., Registered Representative and Registered Principal, 9/02-11/07; Lucia, LLC, Owner & Member, 2001-2006; Spectrum Professional Management, Inc., President, 1/83-12/02; The Advisors Group, Registered Representative, 8/95-9/02; and The Acacia Group, Managing Director and Agent, 8/96-12/02.</p>

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Item of Form (identify)	Answer
	<p>Raymond J. Lucia, Sr. is actively engaged in various media activities. These activities are conducted through Raymond J. Lucia Enterprises. Generally, these activities include public and private speaking engagements and television and radio commercials. Specifically, Mr. Lucia has been the host of “The Ray Lucia Show”, a daily financial talk show syndicated nationally on the Business Talk Radio Network, since 1991. He spends approximately 20 hours per week on these radio shows. He was a financial editor with KSDO-AM in San Diego from 1998 – 2003. Mr. Lucia served as a Business Editor on KGTV (ABC) in San Diego. He currently acts as a Financial Contributor on FOX 5 San Diego. He spends approximately two hours a week on these television appearances. Mr. Lucia also spends a small amount of his time on publishing activities with Wiley & Sons. He is available as a convention and conference speaker, but spends only a small amount of his time on these engagements.</p> <p>In addition to his financial and media industry activities, Mr. Lucia is a general partner and/or owner of several investment related limited partnerships and limited liability companies. However, none of Mr. Lucia or Advisor’s clients are invested or solicited to invest in any limited partnership or limited liability company that Mr. Lucia has personally invested in.</p> <p>Raymond J. Lucia, Jr., CPA - Born 1/75,</p> <p><i>Education Background After High School</i> BS, Accounting, Loyola Marymount University, 1997</p> <p><i>Business Background</i> First Allied Securities, Inc., Registered Representative, 11/07-Present; Raymond J. Lucia Companies, Inc., Investment Advisor Representative, 10/02-Present; Raymond J. Lucia Companies, Inc., VP Marketing & Business Development, 2/02-Present; Lucia Financial, LLC., Registered Representative, 04/09-Present LLK Insurance Brokerage Services, LLC, 04/09-Present Securities America, Inc., Registered Representative, 8/03-11/07; RJL Financial Network, L.L.C., Vice President & Director, 7/03-12/07; Investment Advisor Representative 4/04-2/06; 24-7 Financial Advisors, Inc., Vice President, 2/00-03/03, and Investment Advisor Representative, 2/00-9/03; and Deloitte and Touche, Tax Accountant, 9/97-2/00.</p> <p>Richard B. Plum, CFP® - Born 6/60</p> <p><i>Education Background After High School</i> BS, Finance, San Diego State University, 1987 AA, General Education, Grossmont Junior College, 1984</p> <p><i>Business Background</i> First Allied Securities, Inc., Registered Representative, 11/07-Present; Raymond J. Lucia Companies, Inc., Director of Financial Planning, 10/93-Present; Raymond J. Lucia Companies, Inc., Investment Advisor Representative, 10/93-Present;</p> <p>Securities America, Inc., Registered Representative, 9/02-11/07; RJL Financial Network, L.L.C., Investment Advisor Representative, 4/04-6/06; The Acacia Group, Agent, 8/95-5/03; and The Advisors Group, Registered Representative, 8/95-9/02</p> <p>Richard Plum appears on The Ray Lucia Show broadcast daily on the Business Talk Radio Network</p>

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

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Item of Form (identify)	Answer
Part II, Page 4, Item 8.C.(1)	<p>and spends about 15 hours per week on these broadcast activities.</p> <p>Theresa Ochs—Born 02/67</p> <p><i>Education Background After High School</i> BS, Business Management, Bellevue University, 2000</p> <p><i>Business Background</i> First Allied Securities, Inc., Designated Registered Principal, 11/07-Present; Lucia Financial, LLC., Chief Compliance Officer, 04/09-Present; Raymond J. Lucia Companies, Inc., Chief Compliance Officer, 06/09-Present; Securities America, Inc., Registered Principal, 09/07-11/07 Securities America, Inc., Registered Representative, 05/99-09/07 Securities America Advisors, Inc., Investment Advisor Representative, 04/03-09/07 First Data Corporation, Bank One Universal Agent, 03/98-05-99</p> <p>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</p> <p>Lucia Financial LLC is a limited use broker/dealer and an affiliate of Advisor. There are currently no accounts established or processed through this broker/dealer. In addition, while Advisor is not related or affiliated with First Allied Securities, Inc. (“FASI”), Advisor’s associated persons are registered representatives of FASI, a full-service broker/dealer, member FINRA/SIPC. When placing securities transactions through FASI in their capacity as registered representatives, Advisor’s associated persons may earn sales commissions. The fact that Advisor’s associated persons can act in their separate capacities as FASI registered representatives is material to Advisor’s advisory business.</p> <p>Certain product sponsors may provide Advisor and/or its associated persons with other economic benefits as a result of sales activities directed to the sponsors, including but not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, tools to assist Advisor and/or its associated persons in providing various services to clients such as reporting programs and portfolio analysis and direction of brokerage transactions to FASI. Any hard dollars received in the form of reimbursements or other marketing support is paid to Lucia Financial LLC. (Please see additional disclosures in Item 13.A.)</p> <p>The following is important information about FASI.</p> <p>First Allied is a wholly owned indirect subsidiary of Advanced Equities Financial Corp. Advanced Equities Financial Corp. is a private holding company divided into two primary business units: (a) the Financial Services Group; and (b) the Capital Markets Group. The Financial Services Group engages primarily in retail and institutional securities brokerage, investment banking, private equities and asset management services through its subsidiaries, Advanced Equities, Inc., First Allied Securities Inc., Advanced Equities Asset Management, Inc., First Allied Advisory Services, Inc., and Advanced Equities Wealth Management, Inc. that has the following wholly-owned subsidiaries: Greenbook Investment Management, Inc, Advanced Equities Pension Services, Inc., Associates In Excellence, Inc. and Advanced Equities Insurance Services, Inc. First Allied is part of the Financial Services Group. The Capital Markets Group primarily provides investment banking and late stage private equity financing to emerging companies through subsidiary Advanced Equities, Inc.</p> <p>Advanced Equities, Inc. is a related broker/dealer and registered investment adviser. RJL does not</p>

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Item of Form (identify)	Answer
<p>Part II, Page 4, Item 8.C.(9)</p>	<p>provide advice that is formulated by this related entity.</p> <p>Greenbook Investment Management, Inc. (“Greenbook”), Advanced Equities Asset Management, Inc. (“AEAM”), and First Allied Advisory Services, Inc. are related registered investment advisers. RJL may utilize or offer to clients the investment management products and services of these firms. These products and services are described more fully in the Form ADV Part II of each firm. Potential conflicts of interest will be disclosed to clients who utilize these services through delivery of the respective Form ADV Part II.</p> <p>Advanced Equities Insurance Services, Inc. (“AEIS”) is an insurance general agency that offers insurance products through licensed insurance agents. The majority of these agents are registered as investment adviser representatives or registered representatives of an AEIS affiliate. Advanced Equities Pension Services, Inc. and Associates In Excellence, Inc. (collectively “AEPS”) are third-party pension administration firms. They provide third-party pension administration for plan sponsors, including some plan sponsors that receive other services from AEPS affiliates. IARs of RJL do not receive compensation for referring clients to AEPS and may refer plan sponsor to this entity or other third party firms for pension administration services. RJL does not provide pension administration services.</p> <p>FASI is a member of the National Futures Association.</p> <p>For material disclosures regarding First Allied Securities, Inc., the client may request a copy of FASI’s Form ADV Part II from the RJL IAR.</p> <p>Current regulations place substantial limits on the ability of FASI and its registered representatives to execute principal trades for investment advisory clients in, fixed income and certain other securities generally traded on a principal basis. Accordingly, trades involving such securities for clients of the programs described in this brochure generally are executed by dealers other than FASI. Dealers executing principal trades typically include a mark-up or spread in the net price at which the transaction is executed. As a result, such trades will include the payment of mark-ups or similar compensation to such unaffiliated dealers.</p> <p>Principal transactions in which FASI buys or sells a security from its own inventory from or to a client, may be effected with investment management clients only after appropriate disclosure is made by FASI and consent obtained from client. Significant conflicts of interest exist in principal transactions, including the possibility that the client could receive a better price if the trade were transacted in a non-principal capacity and FASI’s incentive to generate a profit by buying or selling from its own inventory.</p> <p>Some of Advisor’s associated persons are also independently licensed to sell insurance products through various insurance companies. When acting in this capacity, they may receive fees or commissions for selling these products.</p> <p>Clients are under no obligation to direct insurance transactions to insurance companies with which Advisor’s associated persons may be licensed. Suitable insurance and investment products may be available from other companies.</p> <p>Advisor’s owner, Raymond J. Lucia, Sr., and Raymond J. Lucia, Jr. are members and partners of LLK Insurance Brokerage Services, LLC, an insurance agency. When Advisor’s associated persons determine that clients are in need of insurance products, clients may be referred to LLK Insurance Brokerage Services, LLC. In addition, if a LLK Insurance Brokerage Services, LLC client is in</p>

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Item of Form (identify)	Answer
Part II, Page 5, Item 9.B.	<p>need of financial planning or other advisory services, the client may be referred to the Advisor. Principal owners and other agents or employees of LLK Insurance Brokerage Services, LLC will not be compensated in any way for the referral of a client to Advisor by Advisor.</p> <p>The amount of the advisory fee is not increased due to this arrangement and clients are not obligated to use the services of LLK Insurance Brokerage Services, LLC or Advisor. While Advisor does not provide compensation for referrals from LLK Insurance Brokerage Services, LLC, the Advisor and LLK Insurance Brokerage Services, LLC are under common ownership and there is a benefit for the two firms to share clients.</p>
Part II, Page 5, Item 9.E.	<p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>Advisor's associated persons are also registered representatives of First Allied Securities, Inc., a full-service broker/dealer, member FINRA/SIPC. As registered representatives, associated persons may sell securities to clients for commissions in addition to providing advisory services.</p>
Code of Ethics Summary	<p>Advisor or its associated persons may buy or sell securities or have an interest or position in a security for their personal account which they also recommend to clients. Advisor is and shall continue to be in compliance with The Insider Trading and Securities Fraud Enforcement Act of 1988. As these situations may represent a potential conflict of interest, it is a policy of Advisor that no associated persons shall prefer his or her own interest to that of the advisory client. No person employed by Advisor may purchase or sell any security prior to a transaction or transactions being implemented for an advisory account. Associated persons shall not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of his/her employment unless the information is also available to the investing public upon reasonable inquiry. Advisor maintains a list of all securities holdings for itself and all associated persons which are reviewed on a regular basis by a principal of the firm.</p>
Part II, Page 5, Item 10	<p>According to the <i>Investment Advisers Act of 1940</i>, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. Advisor and its associated persons have a fiduciary duty to all clients. Advisor has established a Code of Ethics which all associated persons must read. They must then execute an acknowledgment agreeing that they understand and agree to comply with Advisor's Code of Ethics. The fiduciary duty of Advisor and its associated persons to clients is considered the core underlying principle for Advisor's Code of Ethics and represents the expected basis for all associated persons' dealings with clients. Advisor has the responsibility to make sure that the interests of clients are placed ahead of it or its associated persons' own investment interests. All associated persons will conduct business in an honest, ethical and fair manner. All associated persons will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted.</p> <p>All associated persons have a responsibility to avoid circumstances that might negatively affect or appear to affect the associated persons' duty of complete loyalty to their clients. This section is only intended to provide current clients and potential clients with a description of Advisor's Code of Ethics. If current clients or potential clients wish to review Advisor's Code of Ethics in its entirety, a copy may be requested from any of Advisor's associated persons and a copy will be provided promptly.</p> <p>CONDITIONS FOR MANAGING ACCOUNTS</p>

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

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Item of Form (identify)	Answer
Part II, Page 5, Item 11.A.	<p>Advisor requires a minimum investment amount of \$25,000 for RJL Adviser-Directed and RJL Adviser-Managed accounts, \$50,000 for RJL Core/Alpha ETF Strategies accounts, and \$100,000 for RJL Risk Managed Strategies accounts. The minimum account size for an RJL Wealth Management program account is \$100,000. The minimum investment required in the SEI Program is \$100,000. The minimum investment required for Genworth Financial Wealth Management accounts is generally \$50,000 and \$100,000 for ETF and Private Managed Accounts. Exceptions may be granted to the minimums at the discretion of Advisor and the program sponsor when applicable.</p>
Part II, Page 5, Item 11.B.	<p>REVIEW OF ACCOUNTS</p> <p>Updates and reviews of financial plans are provided on an as-needed basis. Such reviews and updates to a client’s financial planning situation are provided by the client’s investment advisor representative.</p> <p>Account reviews are provided in connection with asset management accounts and money manager programs. For clients participating in these programs, an investment advisor representative will contact clients at least annually for the purpose of reviewing their account and to determine if there have been changes in their financial situation or investment objectives. Any changes are then reported internally, as well as to any appropriate third party such as money managers. The calendar is the main triggering factor, although more frequent reviews may also be triggered by changes in the client’s circumstances, client request, or changes within the market.</p> <p>Accounts managed by third party managers are reviewed by the client’s investment advisor representative when statements are received from those managers, usually quarterly. However, these accounts may also be reviewed monthly if there is account activity. Accounts managed by Advisor are reviewed by the client’s investment advisor representative on a regular basis, but at least quarterly.</p>
Part II, Page 6, Item 12.A.(1) & (2)	<p>Clients will receive statements at least quarterly from the qualified custodian at which their account is maintained.</p>
Part II, Page 6, Item 12.B.	<p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>Upon receiving written authorization from the client, Advisor may provide discretionary investment advisory services for client accounts. Generally speaking, when discretionary authority is granted, Advisor is given the authority to determine the type of securities and the amount of securities that can be bought or sold for the client portfolio without obtaining the client’s consent for each transaction. Written authorization, including limitations thereof, will be provided by the client in the investment advisory agreement. Depending on the program, Advisor may or may not have discretion over a client’s assets. In some programs, Advisor will not have discretion, but a third party investment advisor, such as Advanced Equities Investment Management, Inc., will be provided with discretion.</p> <p>Clients wishing to implement Advisor’s advice are free to select any broker/dealer or investment advisor they wish and are so informed. If clients wish to have Advisor’s associated persons implement the advice in their capacity as registered representative or establish an account through one of the programs described in this brochure, Advisor’s associated persons’ broker/dealer, First Allied Securities, Inc. (“FASI”) may be used. When Advisor is responsible for managing client accounts, Advisor is also responsible for seeking best execution of all client transactions. Best execution does not necessarily mean the lower price, but includes the overall services received from a broker/dealer.</p>

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<p>Part II, Page 6, Item 13.A.</p>	<p>Associated persons of Advisor are registered representatives of FASI and are required to use the services of FASI and FASI's approved clearing broker-dealers when acting in their capacity as registered representatives. FASI serves as the introducing broker-dealer. All accounts established through FASI will be cleared and held at Pershing, LLC. FASI has a wide range of approved securities products for which FASI performs due diligence in selecting. Registered Representatives of FASI are required to adhere to these products when implementing securities transactions through FASI. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer. In addition to compliance support and oversight, FASI also provides the associated persons of Advisor, and therefore the Advisor, with back-office operational, technology, and other administrative support.</p> <p>In addition to the recommendation of FASI, Advisor utilizes the services and therefore may also recommend clients establish an account through the Fidelity Institutional Wealth Management Program. For accounts established through this platform, National Financial Services LLC serves as the broker/dealer and qualified custodian. While there is no direct linkage between the investment advice given to clients and Advisor's participation in the Fidelity program, economic benefits are received by Advisor which would not be received if Advisor did not give investment advice to clients.</p> <p>These benefits include: A dedicated trade desk that services Fidelity participants exclusively; a dedicated service group and an account services manager dedicated to Advisor's accounts; access, for a fee, to a real-time order matching system; ability to "block" clients' trades; electronic download of trades, balances and position information; access, for a fee, to an electronic interface with Fidelity's software; duplicate and batched client statements, confirmations and year-end summaries; the ability to have advisory fees directly debited from client accounts; a quarterly newsletter; access to Fidelity mutual funds; and access to AdvisorChannel.com (internet access to statements, confirmation and transfer of asset status). The benefits received through participation in the Fidelity program do not depend upon the amount of transactions directed to or amount of assets managed through National Financial Services, LLC.</p> <p>ADDITIONAL COMPENSATION</p> <p>Advisor's associated persons sell securities in their separate capacity as registered representatives. Some of the associated persons are also independently licensed insurance agents and sell insurance products. They can earn commissions when selling these products.</p> <p>Some of the advice offered by the associated persons involves investments in mutual fund products. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12(b)-1 fees. The associated persons may receive a portion of these 12(b)-1 fees from some investment companies in their separate capacities as registered representatives. Clients should be aware that these 12(b)-1 fees come from fund assets and, thus, indirectly from client's assets. The receipt of these fees could represent an incentive for registered representatives to recommend funds with 12(b)-1 fees or higher 12(b)-1 fees over funds with no fees or lower fees, therefore creating a potential conflict of interest.</p> <p>From time to time, Advisor may receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attendance at due diligence and/or investment training events hosted by product sponsors. Marketing expense reimbursements are typically the result of informal expense sharing arrangements in which product sponsors may underwrite costs incurred for marketing such as advertising, publishing and seminar expenses. Although receipt of these</p>

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Item of Form (identify)	Answer
Proxy Voting Policy	<p>travel and marketing expense reimbursements are not predicated upon specific sales quotas, the product sponsor reimbursements are typically made by those sponsors for whom sales have been made or it is anticipated sales will be made. Advisor’s limited use broker/dealer, Lucia Financial, LLC has arrangements with First Allied Securities, Inc. to share in the distribution fees related to the sale of certain investment products. The associated persons endeavor at all times to put the interest of the clients first as a part of their fiduciary duty. However, clients should be aware that the receipt of additional compensation through 12(b)-1 fees, servicing fees, nominal sales awards and/or expense reimbursements creates a conflict of interest that may impact the judgment of the associated persons when making advisory recommendations. Advisor has established relationships with other investment advisors through which Advisor will act as a solicitor referring clients to the other investment advisors management programs. When acting in this solicitor/referral capacity, Advisor will receive a portion of the fee paid to the other investment advisors by the client.</p> <p>PROXY VOTING</p> <p>Advisor and its employees will not vote proxies on a client’s behalf. Typically, all proxy materials will be sent directly to clients. Clients are instructed to read through the information provided with the proxy materials and to make a determination based on the information provided. However, upon the client’s request, Advisor and its associated persons may provide advice or interpretations based upon their understanding of issues presented in the voting materials. Clients will be solely responsible for all proxy voting decisions.</p> <p>While Advisor does not vote proxies, Advanced Equities Asset Management is responsible for voting all client proxies received from accounts through the RJL Risk Managed-Strategies and RJL Core/Alpha ETF Strategies. Clients need to refer to the AEAM disclosure brochure regarding AEAM’s proxy voting process and procedures.</p>
Customer Privacy Policy Notice	<p>Independent managers are responsible for voting all client proxies received from accounts through the RJL Wealth Management Program. Clients need to refer to the respective Independent Manager’s disclosure brochure regarding the Independent Manager’s proxy voting process and procedures. Further, clients have the ability to opt-out of receiving proxies or request proxy materials be sent electronically.</p> <p>CUSTOMER PRIVACY POLICY NOTICE</p> <p>Raymond J. Lucia Companies, Inc. is an SEC (Securities and Exchange Commission) Registered Investment Advisor (RJL, Inc.). RJL, Inc. representatives offer securities through First Allied Securities, Inc., a Registered Broker-Dealer (“First Allied”).</p> <p><u>Information Collection</u></p> <p>RJL, Inc. collects information about customers to facilitate the servicing of customer account(s). RJL, Inc. may receive non-public personal information about customers from any of the following sources:</p> <ul style="list-style-type: none"> • Information we receive from customers on applications or other forms, including but not limited to customer name, address, social security number, income, income tax rate, net worth, financial objectives, risk tolerance and the names of beneficiaries • Information we receive or obtain from other sources, including: <ul style="list-style-type: none"> • Information collected and developed by issuers of securities customers own, in order to

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Item of Form (identify)	Answer
	<p>administer and process transactions;</p> <ul style="list-style-type: none"> • For products involving the extension of credit, that we may obtain from unaffiliated consumer reporting agencies; <ul style="list-style-type: none"> ▪ Information about customer financial products and services transactions with First Allied; ▪ If a customer applies for insurance products, RJL, Inc. may collect health information provided to us by the customer <p>RJL, Inc. collects information about customers to develop financial plans and assist with advisory services for our customers. This customer information may include:</p> <ul style="list-style-type: none"> • Information about existing insurance policies, wills, mortgages and tax returns; • Personal and household information such as spending habits, financial goals and other records concerning customer financial condition <p>RJL, Inc. employees use information about customers to respond to customer needs and to provide information about specific products in which customers may have an interest. RJL, Inc. instructs our employees to use strict standards of care in handling the personal and confidential customer information. RJL, Inc. reminds employees regularly of their obligations regarding the confidentiality of customer information. Additionally, as a security measure, RJL, Inc. has in its employ an outside bonded company to shred all sensitive documents.</p> <p><u>Customer Service</u></p> <p>RJL, Inc. communicates with customers on a regular basis to provide requested services. Regarding issues relating to their account we reply via telephone, email, US Postal Service or United Parcel Service (overnight service) in accordance with the customer's wishes.</p> <p><u>Legal Disclaimer</u></p> <p>RJL, Inc. makes every effort to preserve customer privacy. However, we may need to disclose personal information when required by law wherein we have a good-faith belief that such action is necessary to comply with a current judicial proceeding, a court order or legal process served on RJL, Inc. RJL, Inc. does not disclose customer information to nonaffiliated third parties except as permitted or required by law. RJL, Inc. DOES NOT sell customer personal information to third parties.</p> <p><u>Third Party Intermediaries</u></p> <p>RJL, Inc. provides information about current or former customers from the sources described above to parties outside RJL, Inc. only as described below:</p> <ul style="list-style-type: none"> ▪ To First Allied, a registered broker/dealer and registered investment adviser, in order to process activities for customer investment accounts; ▪ To the clearing firm for First Allied, Pershing LLC, in order to process activities for customer investment accounts, the clearing firm handles all custody functions, processes and settles trades, transmits 1099 reporting to the IRS, sends monthly statements of customer accounts, etc.; <p>These institutions are prohibited by agreement from using information about customers except for the narrow purpose of servicing the customer accounts;</p>

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	<ul style="list-style-type: none"> ▪ To other companies as necessary to process customer business. Third parties in this category, like those in the category above, must limit their use of the information to the purpose for which it was provided; ▪ Where required by law or regulation, e.g. responses to a subpoena, court order or regulatory demand; ▪ As authorized by the customer. The customer may direct us, for example, to send customer account statements and trade confirmations to a third party or request bank wire transmissions; ▪ As otherwise authorized, permitted by law or the customer. For example, the law permits us to respond to requests for information about the customer from a consumer-reporting agency. <p><u>Business Transitions</u></p> <p>In the event RJL, Inc. goes through a business transition, such as a merger, being acquired by another company, or selling a portion of its assets, customer personal information will, in most instances, be part of the assets transferred.</p> <p><u>Choice to Opt Out</u></p> <p>If for any reason at any time in the future, RJL, Inc. finds it necessary to disclose any customer personal information in a way that is inconsistent with this policy, we will give customers advance notice of the proposed change and the opportunity to opt out of such disclosure. Customers must be given the opportunity and means to opt out of (or prevent) such disclosure. A copy of the revised policy will accompany any notification of change.</p> <p><u>Security</u></p> <p>RJL, Inc. considers the protection of sensitive information to be a corner-stone of customer trust and a sound business practice. We employ extensive physical, electronic and procedural controls and we regularly adapt these controls to respond to changing requirements and advances in technology. RJL, Inc. takes every precaution to protect customer information. When customers submit sensitive information, their information is protected.</p> <p>RJL, Inc. implements our procedural controls to protect customer information both on and offline. For information that is gathered online we use SSL encryption to protect sensitive information. Offline, customer information, not just the sensitive information mentioned above, is restricted in our offices. RJL, Inc. uses procedural, physical and electronic system safeguards to store and secure information about customers in compliance with federal standards. Our systems protect customer information from unauthorized access, alteration and destruction. Access is permitted only to those individuals within our organization who need the information to perform their job responsibilities. Furthermore, RJL, Inc. employees are kept up-to-date on our security and privacy practices. Finally, the servers that store personally identifiable information are in a secure environment in a locked facility.</p> <p><u>Correcting/Updating Personal Information</u></p> <p>Customers may call, write or send an email to info@rjlwm.com in order to update or correct their information. In certain circumstances, the customer will receive a letter from First Allied confirming the change. Customers should keep this confirmation of change letter and all other important documents in a safe and secure location.</p> <p><u>Notification of Changes</u></p>

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	<p>RJL, Inc. reviews our privacy policy at least annually and sends it to all current customers each year at the same time. Should we deem it necessary to alter our privacy policy, we will post those changes to our website at www.rjlwm.com and send an updated privacy policy to all of our existing customers so they are always aware of the information we collect, how we use it, and under what circumstances, if any, we disclose it. Customers may contact RJL, Inc. at any time for a copy of our privacy policy.</p> <p><u>Former Customers of RJL, Inc.</u></p> <p>If a customer closes an account with RJL, Inc., we will continue to operate in accordance with the principles defined under the RJL, Inc. Privacy Policy.</p> <p><u>Federal Law Requirements</u></p> <p>The Securities and Exchange Commission adopted Regulation S-P, privacy rules promulgated under Section 504 of the Gramm-Leach-Bliley Act which Congress enacted in November of 1999. A financial institution must provide its customers with a notice of its privacy policies and practices.</p> <p><u>Contact Information</u></p> <p>If customers have questions or concerns regarding this statement, they should contact Theresa Ochs, Compliance Principal, at 619.497.5555, ext. 10 50.</p>

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