

OMB APPROVAL

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FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Swan Financial Planning, LLC						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	33 Lake Drive, Suite C2	East Windsor	NJ	08520	609-945-1977	

**This part of FORM ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any government authority.**

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

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

Applicant: **Swan Financial Planning, LLC**

SEC File Number:

801- N/A

Date:

4/10/2010

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- (1) Provides investment supervisory services %
- (2) Manages investment advisory accounts not involving investment supervisory services..... %
- (3) Furnishes investment advice through consultations not included in either service described above... 50 %
- (4) Issues periodicals about securities by subscription %
- (5) Issues special reports about securities not included in any service described above..... %
- (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... %
- (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities... 50 %
- (8) Provides a timing service %
- (9) Furnishes advice about securities in any manner not described above..... %

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

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

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

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

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

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

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

- A. Individuals
- B. Banks or thrift institutions
- C. Investment companies
- D. Pension and profit sharing plans
- E. Trusts, estates, or charitable organizations
- F. Corporations or business entities other than those listed above
- G. Other (describe on Schedule F)

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

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

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

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

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

- | | |
|---|---|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input checked="" 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 type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Applicant: Swan Financial Planning, LLC

SEC File Number:
801- N/A

Date:
4/10/2010

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

(If yes, please describe these standards on Schedule F)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- 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:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading adviser or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (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.)

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sell for itself securities it also recommended to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes No

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

No on-going or automatic reviews are provided by Swan Financial Planning, LLC. Periodic financial check-ups and portfolio reviews are recommended, and it is the client's responsibility to initiate these reviews. Recommendations, advice and client contact is provided by Dylan L. Ross, CERTIFIED FINANCIAL PLANNER™ practitioner, President and Principal of Swan Financial Planning, LLC. There is no limit to the number of Clients that Mr. Ross, CFP® may work with as long as time and resources permit.

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

Swan Financial Planning, LLC does not provide regular reports to clients.

Clients will receive account statements directly from mutual fund companies and/or brokerage companies at which they hold investments. These statements are typically provided on a monthly or quarterly basis and as transactions occur. Swan Financial Planning, LLC has no control over and is not responsible for delivery or content of account statements.

Applicant: Swan Financial Planning, LLC	SEC File Number: 801-N/A	Date: 4/10/2010
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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:
- | | | |
|--|--------------------------|-------------------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

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

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

13. Additional Compensation.

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

- | | | |
|---|--------------------------|-------------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet?..... Yes No

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

Applicant: Swan Financial Planning, LLC	SEC File Number: 801- N/A	Date: 4/10/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Swan Financial Planning, LLC	IRS Empl. Ident. No.: 20-3798800
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Item of Form (identify)	Answer
Item 1.D.	<p>The following provides details regarding questions in the accompanying Form ADV Part II, pages 1-6.</p> <p>Advisory Services and Fees Swan Financial Planning, LLC (hereinafter “Swan Financial Planning” or “Adviser”) provides fee-only, hourly, as-needed Financial Planning and Investment Advisory Services to individuals and families from all walks of life. These services may be general in nature or focused on particular areas of interest or need, depending upon each client’s unique circumstances.</p> <p>The primary function of Swan Financial Planning is providing financial planning services to individuals. Advice is rendered in the areas of cash flow and debt management, risk management, college funding, retirement planning, estate planning, tax planning, asset allocation and investment selection. Adviser employs long-term financial planning and investment strategies.</p> <p>Adviser first conducts an initial interview and gathers data to assist the client in determining specific needs, goals, objectives and tolerance for risk. The client is ultimately responsible for the accuracy of data provided to Adviser. Adviser then prepares analyses of the current financial situation and possible future scenarios, when appropriate. Next, Adviser presents the analysis and a written summary of the significant observations, assumptions and recommendations over each area that Adviser was engaged to provide advice. Upon the completion of this presentation the engagement is concluded for clients that have not retained Adviser on a retainer basis. Reports provided in the presentation will vary by client. Clients that have not retained Adviser may re-engage Swan Financial Planning as needed. Periodic financial check-ups are recommended and it is the Client’s responsibility to initiate this review.</p> <p>The client is under no obligation to implement all or part of the advice provided by Adviser. It is the client’s choice. Implementation of Adviser’s recommendations are the responsibility of the client. Adviser may help the client with implementation (completing applications, understanding the prospectus, choosing a brokerage firm, etc.) at the normal hourly rate as listed in this document. Adviser does not provide tax, legal or property and casualty insurance advice, but with the client’s consent, Adviser may work with the client’s other advisers (accountants, attorney, or insurance agent) to help with coordination and implementation of the agreed upon strategies. Clients should be aware that their other advisers will bill them separately for their services and these fees will be in addition to those billed by Swan Financial Planning. Specific product recommendations made by Adviser or will usually be for “no-load” (i.e., no commission) products, if available. In some cases, such as insurance products, there may not be a suitable selection of no-load products available for recommendation.</p> <p>Fees Fees for financial planning and investment advisory services are \$180 per hour, but are negotiable at the Adviser’s discretion. No performance related or asset management fees are charged. Hourly fees are billed in six (6) minute increments. Projects spanning more than three months will be billed quarterly. Fees are not collected for services to be provided more than 6 months in advance. Swan Financial Planning does not and will not have custody of Client funds or securities. The same or different services may be provided by other firms at the same, higher or lower prices.</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: Swan Financial Planning, LLC	SEC File Number: 801- N/A	Date: 4/10/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Swan Financial Planning, LLC	IRS Empl. Ident. No.: 20-3798800
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Item of Form (identify)	Answer
Item 1.D. (continued)	<p>Swan Financial Planning requires a deposit for initial engagements in the amount of the lesser of \$500 or one-half (1/2) of the lower end of the estimated fee range. The balance of fees due are payable immediately upon presentation of the plan or advice to Client. Services to be provided and the anticipated fee range are detailed in the written Service Agreement.</p> <p>Fees paid to Swan Financial Planning for financial planning and advisory services are completely separate from the fees and expenses charged by mutual fund companies and their portfolio managers. A complete explanation of these fees and expenses are provided in each mutual fund prospectus. Clients are encouraged to read the prospectus before investing. Client may also incur transaction costs or administration fees from broker/dealers, trust companies or other service providers. Clients are encouraged to obtain a complete schedule of these fees from the service provider prior to entering into any engagement. Advisor does not receive any portion of these other fees. The only compensation received by Advisor is from fees paid directly by the client.</p> <p>Clients seeking ongoing access to advisory services without the need to re-engage Swan Financial Planning periodically and without additional regard for billable hours may engage Adviser on a fixed retainer basis. A flat fee amount, payable quarterly in advance, is established prior to engagement that will cover one year of ongoing access to advisory services that is based on anticipated resource involvement, expertise required, and the needs of the client.</p> <p>Annual Maintenance Program Clients that have previously engaged Adviser to prepare a long-term cash flow plan may elect to participate in Adviser's Annual Maintenance Program (hereinafter "Program"). The Program allows Clients to re-engage Adviser to provide the following services for one year at a fixed fee of \$600:</p> <ol style="list-style-type: none"> 1. One financial check-up/review of Client's goals, financial plan, investments, and future assumptions, including an in-person consultation with written recommendations. The program includes updating plan values, net worth and adjusting existing assumptions. Additional time required to add and analyze new goals or assumptions will be billed at a 15% discount to current hourly rates. 2. One additional office or telephone consultation, up to 30-minutes. 3. Unlimited number of questions submitted by e-mail that can be answered without additional time needed for analysis or research. If Client's question necessitates additional analysis or research, Adviser will respond with a quote for the estimated billable time necessary to answer the question at a 15% discount. Client must authorize the billable time before work will begin. Adviser maintains sole discretion in determining whether a question can be answered without additional analysis or research. <p>It is the Client's responsibility to initiate Program services. Clients in the Program will also be entitled to a 15% discount to current hourly rates for all other services. One-half (1/2) of the \$600 fee is payable at the initiation of the Program, and the balance is payable at the in-person consultation included with the financial check-up and review or upon delivery of the written recommendations if not in-person.</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: Swan Financial Planning, LLC	SEC File Number: 801- N/A	Date: 4/10/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Swan Financial Planning, LLC	IRS Empl. Ident. No.: 20-3798800
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Item of Form (identify)	Answer
Item 1.D. (continued)	<p>Termination of Services Either party may terminate an engagement upon written notice within 5 days of signing the Service Agreement. Agreements terminated within 5 business days of signing will receive a full refund and no penalty will be assessed. Should the Client terminate the engagement after this date, Client is responsible and will be invoiced for any time charges incurred by Adviser in the preparation of their plan or any other project. Any unearned, prepaid fees will be refunded within 30 days of a written request from the Client.</p>
Item 3.L.	<p>Types of Investments In addition to the types of investments listed at Part II, Page 3, Adviser reserves the right to advise clients on any other type of investment that it deems appropriate based on the client's stated goals and objectives. Adviser may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship or on any investment for which the client requests advice.</p>
Item 4.A.(5)	<p>Methods of Analysis/Sources of Information If Adviser is engaged to provide investment advice, the client's current financial situation, needs, goals, objectives and tolerance for risk are first evaluated. Asset allocation and investment policy decisions are then made to, in Adviser's best judgment, help the client achieve their overall financial objectives while minimizing risk exposure. Asset allocation is a key component of investment portfolio design. Adviser believes that the appropriate allocation of assets across diverse investment categories (stock vs. bond, foreign vs. domestic, large cap vs. small cap, etc.) is the primary determinant of portfolio returns and critical in the long-term success of one's financial objectives.</p>
Item 5.	<p>Education and Business Standards Individuals providing financial planning advice on behalf of Swan Financial Planning must be a Certified Financial Planner™ certificant and must meet all examination or experience requirements of the states and/or jurisdictions in which the individual provides advisory services.</p>
Item 6.	<p>Education and Business Background Dylan Lewis Ross, CFP® <i>Year of Birth:</i> 1974 <i>Formal Education after High School:</i> Champlain College, A.S., Law Enforcement, 1997. Fairleigh Dickinson University, Financial Planning Certificate, 2003. Fairleigh Dickinson University, B.A., Individualized Studies, 2007. <i>Business Background for the Preceding Five Years:</i> Swan Financial Planning, LLC, President, 01/2006 to Present. Merrill Lynch, Pierce, Fenner & Smith Incorporated, Financial Adviser/Registered Representative, 10/2000 to 12/2005.</p>

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

**Schedule F of
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Swan Financial Planning, LLC	IRS Empl. Ident. No.: 20-3798800
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Item of Form (identify)	Answer
Item 9.E.	<p>Participation or Interest in Client Transactions At times, Adviser and/or its associated persons may take positions in the same securities as clients, and in all such cases will seek to avoid conflicts with clients. Adviser and its associated persons primarily recommend exchange traded funds and index funds to advisory clients; however, at the client's request, Adviser may also provide investment advice on other types of securities.</p> <p>While it is unlikely that Adviser or its associated persons will ever be in possession of material non-public information, in accordance with Section 204-A of the Investment Advisers Act of 1940, Swan Financial Planning maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information, i.e. insider trading by Adviser or its associated persons.</p> <p>Code of Ethics Swan Financial Planning has adopted a Code of Ethics, the full text of which is available to clients and prospective clients upon request. Adviser has several goals in adopting this Code. First, Adviser desires to comply with all applicable laws and regulations governing its practice. Next, Adviser has determined to set forth guidelines for professional standards, under which all associated persons of Swan Financial Planning are to conduct themselves. Adviser has set high standards, the intention of which is to protect client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith, and fair dealing with clients.</p> <p>Privacy Policies Swan Financial Planning views protecting its clients' private information as a top priority and, pursuant to the requirements of the federal Gramm-Leach-Bliley Act, Adviser has instituted policies and procedures to ensure that customer information is kept private and secure.</p> <p>Swan Financial Planning does not disclose any nonpublic personal information about its clients or former clients to any nonaffiliated third parties, except as permitted by law. In the course of servicing a client's account, Adviser may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers.</p> <p>Adviser restricts internal access to nonpublic personal information about the client to those associated persons of Swan Financial Planning who need access to that information in order to provide services to the client. As emphasized above, it has always been and it will always be Adviser's policy never to sell information about current or former customers or their accounts to anyone. It is also Adviser's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.</p>

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

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

Applicant: Swan Financial Planning, LLC	SEC File Number: 801- N/A	Date: 4/10/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other Schedules)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Swan Financial Planning, LLC	IRS Empl. Ident. No.: 20-3798800
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Item of Form (identify)	Answer
Item 12.B.	<p>Suggestion of Broker Swan Financial Planning is not associated with any broker/dealer firm. Advisor may recommend the services of discount brokers such as Scottrade, FOLIOfn Investments, Vanguard, Charles Schwab, TD Ameritrade or Fidelity. Discount broker recommendations are based on individual Client needs, total costs, and ease of use for Clients. Clients may utilize the broker/dealer of their choice and have no obligation to purchase or sell securities through such broker as Adviser recommends.</p> <p>Jeffrey Ross, the father of Dylan L. Ross is a registered representative with Morgan Stanley. Mr. J. Ross may refer prospective clients to Swan Financial Planning for advisory related services, and Swan Financial Planning may refer commission business to Mr. J. Ross for securities related services. There is no exclusivity or reciprocal expectations, and referrals will not result in remuneration to either party.</p> <p>Helen V. Ross, the wife of Dylan L. Ross and an assistant vice president with Merrill Lynch, may refer prospective clients to Swan Financial Planning for advisory related services, and Swan Financial Planning may refer such clients to Merrill Lynch for brokerage and securities related services. This does not result in remuneration of any kind to Ms. Ross.</p> <p>Miscellaneous <i>Proxy Voting</i> Swan Financial Planning will not be required to take any action or render any advice with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which clients' assets may be invested. Although on rare occasions and only at the client's request, Adviser may offer clients advice regarding corporate actions and the exercise of proxy voting rights.</p> <p><i>Class Action Lawsuits</i> From time to time, securities held in clients' accounts may be the subject of class action lawsuits. Swan Financial Planning has no obligation to determine if securities held by clients are subject to pending or resolved class action lawsuits. Adviser also has no duty to evaluate a client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, Adviser has no obligation or responsibility to initiate litigation to recover damages on behalf of clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by clients.</p>

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