

**LINCOLN FINANCIAL ADVISORS CORP.,
a registered investment advisor**

SEC Form ADV, Part II

FORM ADV

Part II - Page 1

Uniform Application for Investment Adviser Registration

Name of Investment Adviser: Lincoln Financial Advisors Corporation						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	200 East Berry Street	Fort Wayne, IN		46802	(800)	237-3813

**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:
Lincoln Financial Advisors Corporation

SEC File Number:
801- **42530**

Date:
8/2001

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>37</u> % |
| <input type="checkbox"/> | (2) Manages investment advisory accounts not involving investment supervisory services | _____ % |
| <input checked="" type="checkbox"/> | (3) Furnishes investment advice through consultations not included in either service described above | <u>31</u> % |
| <input type="checkbox"/> | (4) Issues periodicals about securities by subscription | _____ % |
| <input type="checkbox"/> | (5) Issues special reports about securities not included in any service described above | _____ % |
| <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 | _____ % |
| <input checked="" type="checkbox"/> | (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>31</u> % |
| <input type="checkbox"/> | (8) Provides a timing service | <u>1</u> % |
| <input type="checkbox"/> | (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)

- | | |
|--------------------------------------------------------------------------------------|------------------------------------------------|
| <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 type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

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

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

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

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

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

- | | |
|------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input 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 checked="" type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input checked="" 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 checked="" 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 checked="" 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 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 type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

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

On Schedule F, give the:

- | | |
|-----------------|----------------------------------------------------|
| • name | • formal education after high school |
| • year of birth | • business background for the preceding five years |

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<input checked="" type="checkbox"/> (1) broker-dealer	<input checked="" type="checkbox"/> (7) accounting firm
<input checked="" type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input checked="" type="checkbox"/> (3) other investment adviser	<input checked="" type="checkbox"/> (9) insurance company or agency
<input checked="" type="checkbox"/> (4) financial planning firm	<input checked="" 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 checked="" type="checkbox"/> (6) banking or thrift institution	<input checked="" 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.)

- 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.
 - With regards to financial planning, all such recommendations are normally reviewed by the regional chief executive officer who is responsible for the office or his or her designee prior to the delivery to the client. After the first anniversary of this contract, the client may wish, and Registrant may suggest, that this contract be renewed for updating of the financial plan. If the client does renew and makes a request, current financial information relevant to the planning areas agreed to is obtained and evaluated and a written summary is prepared utilizing the same office review as described above.
 - Accounts in asset management or investment supervisory programs are reviewed as agreed upon by the representative and client, as transactions occur or as requested by the client. Additionally, representatives review quarterly reports of client accounts. In addition, Registrant's management receives quarterly performance reports for some programs. These reports are reviewed by the registrant and discussed with the representatives. Where necessary, they are reviewed with the client.
- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Financial Planning clients receive a completed financial plan. Clients who participate in asset management programs receive confirmations as activity occurs and/or monthly statements of activities within the account. All asset management programs offered by Registrant provide at least quarterly reports to clients.

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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 checked="" type="checkbox"/> No <input 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; 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: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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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: Lincoln Financial Advisors Corporation		IRS Empl. Ident. No.: 35-1151034
Item of Form (identify)	Answer	
Part II, Page 2, Item 1.D	<p style="text-align: center;"><u>DESCRIPTION OF SERVICES</u></p> <p>As a registered investment advisor, Lincoln Financial Advisors Corporation (LFA) offers a wide variety of investment advisory programs and services. These services are sometimes marketed using the name Sagemark Consulting. Sagemark Consulting is a division of Lincoln Financial Advisors. Investment advisory representatives of LFA and those who use the name Sagemark Consulting (together LFA Representative) assist clients in achieving their financial goals by providing personalized financial planning services and investment solutions. LFA is committed to helping clients focus on their goals and assisting clients in planning for their futures. LFA uses sophisticated support systems to help clients determine the right financial strategy to suit their individual needs. In addition, LFA provides clients with the investment solutions necessary to implement their financial plans. LFA's financial planning process and a description of investment advisory services, and other services offered through LFA are described in more detail below.</p> <p style="text-align: center;"><u>FINANCIAL PLANNING SERVICES</u></p> <p><u>Overview:</u> LFA Representatives provide personal and business owner planning services, pursuant to a written service agreement, to an affluent clientele comprised primarily of owners of closely held businesses, senior corporate executives, and professionals. Planning is focused on specific areas and based upon each client's individual financial situation and personal or business objectives. The degree of detail and sophistication of the financial planning services provided varies according to the individual client's circumstances. Each client is provided with a written summary of the work undertaken. Plans are usually completed within 6 months of contract date.</p> <p><u>The Process:</u> You will meet with an LFA Representative. Your LFA Representative will gather all information necessary to understand your financial situation. The information gathered will include your current financial status, future goals and objectives, and attitudes towards risk. Once the related documents, supplied by</p>	

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

**Schedule F of
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Applicant: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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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: Lincoln Financial Advisors Corporation		IRS Empl. Ident. No.: 35-1151034
Item of Form (identify)	Answer	
Part II, Page 2, Item 1.D (continued)	<p>you, are reviewed, your financial data is analyzed and observations are made based upon your current financial circumstances. Problems are identified and specific financial planning strategies are recommended and presented to you in a written report, for your consideration.</p> <p>One or more of the following areas will be addressed in your financial plan.</p> <p><u>Personal Financial Planning:</u></p> <ul style="list-style-type: none"> • Estate Planning- During the estate planning process your LFA Representative provides investment advice to enable you to make informed decisions with respect to property ownership, distribution of assets, estate tax reduction, and tax payment. Based upon your current situation and your future goals, your LFA Representative will review your current estate plan, discuss estate planning techniques, and suggest alternative strategies when appropriate. The estate planning process involves a discussion of gifting, trust implementation, wills, etc., and the disposition of business interests. Tax consequences and their implications are identified and evaluated. • Retirement Planning- The retirement planning process includes an analysis of your current situation, and a written discussion about alternative planning strategies and techniques that can be used to assist you in accumulating wealth for retirement income, or in the appropriate distribution of assets following retirement. Tax consequences and tax implications are identified and evaluated. • Investment Planning- During the investment planning process your LFA Representative evaluates your existing investments, analyzes your current economic circumstances and tax characteristics, and reviews your risk tolerance. This process includes an analysis of your current asset allocation and investment income. Tax consequences and tax implications are also identified and evaluated. Once your current situation has been reviewed, your LFA Representative will recommend strategies and investment accumulation techniques. The strategies and techniques recommended are designed to assist you with the selection of the appropriate asset allocation strategy necessary to meet your investment objectives and may provide you 	

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Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D (continued)</p>	<p>with investment categories considered by your LFA Representative to be suitable for you. The strategies and techniques outlined in the investment plan are designed to assist you with the achievement of stated investment goals at the most appropriate risk level for you. In certain situations your LFA Representative will include a written Investment Policy Statement as part of the Investment Plan, which states your needs and goals and encompasses a policy under which these goals are to be achieved. Your Investment Policy Statement will also list the criteria for selection of investment vehicles and the procedures and time interval for monitoring the investment performance.</p> <p><u>Business Owner Planning:</u></p> <ul style="list-style-type: none"> • Business Succession Planning- The business succession planning process includes an analysis of the current state of the business and your goals, as a business owner, for the future of your business. Once the current state of your business and your goals for the future of the business have been determined, alternatives and strategies addressing the continuity or disposition of your business upon your retirement, death, disability, or decision to sell are provided. Tax consequences and their implications are also identified and evaluated. • Executive Compensation Planning- The focus of executive compensation planning is the analysis and recommendation of various compensation strategies to attract, retain and reward key employees of the business. This planning may also include the business owner as well. Objectives of the business owner and the financial and legal structure of the business will be reviewed and taken into account in the analysis and recommendations. Tax consequences and tax implications are identified and evaluated. In all matters, LFA's planning services are analytical and advisory only, and do not include any legal, accounting or other professional services. • Executive Financial Services- LFA may from time to time contract with businesses and/or associations to provide financial planning services to their executives, partners, members and/or directors. In these instances, each individual will be provided with a personal financial plan as described above. Fees charged will be calculated based upon the same criteria as the personal financial planning fees described below. Fees are generally paid by the business or the association.

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

**Schedule F of
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Applicant: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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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: Lincoln Financial Advisors Corporation		IRS Empl. Ident. No.: 35-1151034
Item of Form (identify)	Answer	
Part II, Page 2, Item 1.D (continued)	<ul style="list-style-type: none"> • Nonqualified Deferred Compensation Planning- Financial planning services are offered to you with regard to nonqualified benefits planning. Such plans are summarized for you in a written document delivered to you, which reflects your current situation and an analysis of alternative ways to accomplish your objectives. With respect to a nonqualified deferred compensation program, the analysis contains alternative methods to informally "fund" the program, including an overview of the accounting treatment of such alternative methods within the program and a recommendation as to the appropriate method of "funding" for that employee. <p><u>Renewal Plans:</u></p> <p>After the first anniversary of the client's initial contract, the client may wish, or the client's LFA Representative may suggest, that the client's planning contract be renewed. The client may elect to have a written summary prepared or have the LFA Representative provide continuous advisory services.</p> <p style="text-align: center;"><u>OTHER TYPES OF PLANNING SERVICES</u></p> <p><u>Client Consultation Services:</u></p> <p><u>Overview:</u> Client consultation services are provided on a more limited basis than the services included with the provision of a full financial plan. Client consultation services may be limited to an isolated area or specific area(s) of concern. Client consultation services are offered to those clients of LFA who wish to engage in an investment advisory relationship where LFA is hired to provide general investment advice or guidance relating to one or more of the following areas:</p> <ul style="list-style-type: none"> • A review of the client's current investment portfolio. • A review of the client's comprehensive financial plan. • A discussion of a generic investment portfolio or investments in general, not involving any specific investment recommendations. • A review of a new or current issue regarding a portion of the client's current plan, addressing one or more of the following areas: estate planning, retirement planning, investment planning, business succession planning, or college planning. 	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Lincoln Financial Advisors Corporation	IRS Empl. Ident. No.: 35-1151034
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Item of Form (identify)	Answer
<p>Part II, Page 2, Item 1.D (continued)</p>	<p><u>Process:</u> Your LFA Representative will carefully review all relevant materials pertaining to your specific consultation. Your LFA Representative will then provide a consultation that will reflect your current financial circumstances, your personal objectives, and recommendations for you to consider.</p> <p>The consultation services provided to you by your LFA Representative are limited to the advice given and the information discussed during the single consultation, and any related follow up, and do not require an in-depth financial plan. If you would like a more detailed financial plan, you should enter into a financial planning relationship with LFA.</p> <p><u>Seminars:</u></p> <p>Occasionally, LFA provides seminars to groups of employees, associates, and other organized groups. The seminars focus on various areas of financial planning, such as estate planning, investment planning, retirement planning, and business succession planning. Seminars are held on a negotiated fee basis. The investment information provided with this service is not intended to meet the objectives of each individual client.</p> <p><u>Planning Fees:</u></p> <p><u>Overview:</u> Planning fees are charged according to various factors such as the income and net worth of the client and the complexity of the client's assets. The fee depends upon whether the service is made available by an employer as an employee benefit and/or whether the fee is for a new contract, a renewal of an existing contract or for an on going service contract. All planning fees are based on the specific planning services provided to the client and the complexity of the client's financial situation and goals.</p> <p><u>Personal Financial Planning Fees:</u> A fixed fee is specified within the personal financial planning contract, and a down payment of up to 100% of the total fee is billed to the client when the contract is entered into. The balance of the fee, if any, is payable upon delivery of the financial plan. Fees charged to clients typically range from \$1,500 to</p>

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Lincoln Financial Advisors Corporation		IRS Empl. Ident. No.: 35-1151034
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Part II, Page 2, Item 1.D (continued)	<p>\$75,000, or more. However, because situations affecting the planning process may change, fees may be re-negotiated and adjusted with the client's consent.</p> <p><u>Client Consultation Fees:</u> A flat fee is charged for the consultation services provided, and specified in the client consultation contract. The fee may be determined based upon an hourly fee, multiplied by an approximated number of hours, but can not be paid as a retainer fee for future services to be determined. The fee should be determined and billed when the client enters into the contract. Fees charged for these services typically range from \$75 to \$250 an hour depending on the complexity of the situation. Fees may be negotiable.</p> <p><u>Seminar Fees:</u> Seminar fees are charged either as a flat fee for a group of attendees, or a flat amount per attendee. Fees are usually paid up front and are due upon completion of the seminar. The seminar agreement is terminated automatically upon the earlier of the completion of the seminar and the payment of the fee to LFA; or the cancellation of the seminar and the return of the fee, if one has been paid, to the seminar attendee.</p> <p><u>Termination of Planning Services:</u></p> <p>All Financial Planning contracts may be terminated without penalty at the discretion of the client, within five (5) days after the date of execution. If the client is dissatisfied with the focus or specificity of the plan, LFA will make appropriate changes to the plan at no additional cost, or at LFA's sole discretion, refund part or all of the fee which the client has paid. The client must make the request in writing within ten days of delivery.</p> <p><u>Implementation</u></p> <p>The services included in the planning process are limited to recommending strategies for the client to consider. Clients are in no way obligated to implement their planning services, in addition, clients who wish to implement their planning services are not obligated to do so through a LFA Representative. Should the client choose to implement the recommendations contained in the</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Lincoln Financial Advisors Corporation	IRS Empl. Ident. No.: 35-1151034
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Item of Form (identify)	Answer
<p>Part II, Page 6, Item 13.A & B (continued)</p>	<p><u>Finder's Relationships:</u></p> <p><u>Overview:</u> LFA may pay solicitor's (referral) fees based on a written agreement with the solicitor who meets the requirements of 17CFR Section 275.206(4)-3 and any state-specific regulations. The agreement will be retained by both LFA and the solicitor and will be provided to the client prior to or at the time of entering into any advisory contract. The amount of the solicitor's fee varies according to services performed by the solicitor. The solicitor's fee does not increase the fees paid by the clients. Clients are obtained primarily through the efforts of LFA's Representatives.</p> <p>A Finder's relationship occurs when a person or entity wishes to solicit clients for, or refer clients to LFA, in order for LFA to provide investment advisory services to those clients for a fee. From time to time, a Finder introduces a client to LFA for the purposes of the client and LFA engaging in an investment advisory relationship.</p> <p><u>Finder's Relationship Process:</u> In a Finder's relationship an agreement is signed between the Finder and LFA. The Finder agrees and represents that he/she/it is not subject to an SEC order under Rule 206(4)-3. The Finder also agrees to provide the client with a copy of LFA's Form ADV Part II, or Disclosure Brochure, and a separate Disclosure Letter. The Disclosure Letter will describe the relationship between LFA and the Finder, and the compensation that the Finder is being paid to refer the client to LFA. In order for the Finder to receive any portion of the investment advisory fees, paid by the client, a written acknowledgement that the client has received a copy of both LFA's Disclosure document and the Disclosure Letter, must be signed by the client.</p> <p><u>Finder's Relationship Fees:</u> LFA will pay the Finder a referral fee, which will come from the financial planning fee charged to the client. The financial planning fee will not be increased due to the Finder's relationship with LFA. The Finder's fee will be equal to the percentage specified in the Finder's agreement. The referral fee shall be paid in full by LFA after it has been received.</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: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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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: Lincoln Financial Advisors Corporation		IRS Empl. Ident. No.: 35-1151034
Item of Form (identify)	Answer	
Part II, Page 6, Item 13.A & B (continued)	<p><u>Sub-Advisory Relationships:</u></p> <p><u>Overview:</u> A Sub-Advisory Relationship occurs when LFA (the Sub-Advisor) contracts with another Investment Advisor, and LFA makes available certain financial planning services in order to enable the Advisor to offer certain financial planning services to the Advisor’s client. The financial planning services that would be provided in this instance would be the financial planning services of the Sub-Advisor (LFA), provided to the client of the other Advisor, pursuant to the Advisors financial planning agreement.</p> <p><u>Sub-Advisory Relationship Process:</u> LFA and the 3rd Party Investment Advisor will enter into a written agreement where LFA will provide financial planning services to clients, identified from time to time by the Advisor in writing. The financial planning services provided by LFA will be in the form of a Financial Plan, which may encompass any or all of the following: estate planning, retirement planning, investment planning, and/or business succession planning. LFA will analyze the data, documents and objectives gathered, and summarize the client’s current financial circumstances, financial outlook and personal objectives, in a written document delivered to the Advisor and/or the client. At the request of the Advisor or the client, LFA will attend the client meeting where the Advisor will present the plan to the client. LFA’s participation in such client meetings will be limited to answering questions regarding the financial plan prepared by LFA and providing non-advisory information to the client.</p> <p><u>Sub-Advisory Fees:</u> Sub-Advisory fees are negotiated between the Advisor and the Sub-Advisor (LFA). The fees will be set forth in the Sub-Advisory Agreement. LFA will receive a percentage of the financial planning fee charged to the end client by the 3rd Party Investment Advisor.</p> <p><u>Additional Services:</u></p> <p><u>Overview:</u> In addition to creating plans for clients, LFA Representatives offer insurance and investment products issued or managed by other Lincoln affiliates, as well</p>	

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<p>Part II, Page 6, Item 13.A & B (continued)</p>	<p>as insurance and investment products of unaffiliated firms. To minimize the potential for conflicts between the LFA Representative's roles in the sale of products, the plan created by the investment advisor representative of LFA contains only generic product recommendations regarding general types of insurance and investment products that are appropriate to the client's financial situation. In the financial planning process, the LFA Representative does not make recommendations with respect to the purchase of specific insurance or investment products.</p> <p>If a client chooses to implement their financial plans through Lincoln Financial Advisors Corp., the LFA Representative will be acting as a sales person in the sale of investment and insurance products. A client who makes the decision to implement the product recommendations in their plan through Lincoln Financial Advisors Corp. and its affiliates (the Lincoln Companies), will have access to a broad portfolio of insurance and investment products. Insurance products include life insurance, disability and annuity products manufactured by the Lincoln Companies and other quality companies. Investment products accessible through LFA Representatives are restricted to those investment products approved for sale by LFA. LFA, in its role as investment advisor, also offers asset management and wrap-fee investment programs.</p> <p>If any of the Lincoln Companies acts as an issuer, underwriter, distributor or advisor with respect to a product or program sold to clients, Lincoln Financial Advisors Corp. earns compensation from such sale. In addition, these products and programs contain charges and commissions payable to the representatives involved.</p>	
<p>Part II, Page 2, Item 1.D (continued)</p>	<p style="text-align: center;"><u>INVESTMENT ADVISORY SERVICES</u></p> <p><u>Overview:</u> LFA provides investment advisory services through its core asset management programs. Other asset management services may be provided on a limited basis.</p>	

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<p>Part II, Page 2, Item 1.D (continued)</p>	<p><u>LFA’s Core Asset Management Programs:</u></p> <p>A brief description of LFA’s primary asset management services (Core Asset Management Programs) follows:</p> <p><u>LINCOLN MANAGED ASSETS PROGRAM (LMAP).</u></p> <p><u>Overview:</u> Lincoln Managed Assets Program (LMAP) is a wrap fee program, sponsored by Lincoln Financial Advisors Corp. LFA has partnered with Advest so that Advest may perform due diligence as necessary, on participating portfolio managers. Additionally, Advest acts as the custodian and broker with respect to client accounts. LMAP is specifically designed for select individuals and institutional clients who prefer to have their portfolio professionally managed in a personalized manner, and desire a professional’s assistance in determining appropriate investment objectives, based on their own unique investment goals, preferences and constraints.</p> <ul style="list-style-type: none"> • The Lincoln Managed Assets Program- The Lincoln Managed Assets Program was specifically designed for select individual and institutional clients who prefer to have their portfolio professionally managed in a personalized manner, based on their own investment objectives, preferences and constraints. A hallmark of the Lincoln Managed Assets Program is the ability of the client to interact personally and directly with the portfolio manager responsible for their account. <p><u>The Lincoln Managed Assets Program Process:</u> An LFA Representative will consult with you and assist you in determining your financial objectives, by taking into account your unique financial circumstances, preferences, constraints, goals and risk tolerance. LFA will assist you in determining the appropriate amount of your assets to be committed to personalized asset management. After determining your risk tolerance, time horizon and the potential impact pertaining to inflation and taxation, as well as any preference or aversion to specific industries, your</p>	

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Part II, Page 2, Item 1.D (continued)	<p>LFA Representative will present you with a written Investment Policy Statement and will work with you to select the professional investment manager whose style and abilities match your unique investment needs. Your LFA Representative will recommend an unaffiliated portfolio management firm (Management Firm), which your LFA Representative believes is competent and appropriate, to manage your investment account and provide investment management services. Once you have established an investment account, you will receive a quarterly performance report which you can review with your LFA Representative as often as is determined to be necessary, but at least annually. This report can be used to assist you in monitoring the results of your investment account. You will also receive a Tax Planning Report to assist you with tax planning each year. The Tax Planning Report will outline the gains and losses in your account through the end of the third quarter. Your LFA Representative will consult with you concerning the portfolio managers' investment performance, and assist you in making future investment management decisions, based both on account performance and upon changes in your overall financial circumstances. If you choose, you may meet with your portfolio manager directly to review your account objectives and performance. The portfolio manager is the person who is making the investment decisions pertaining to your account on a day to day basis. If deemed appropriate, your LFA Representative may recommend that you select a new portfolio manager at no additional cost.</p> <p>Advest will provide research to assist your LFA Representative in making the appropriate portfolio manager recommendations and performing the initial and on going due diligence necessary on participating portfolio managers.</p> <p>In certain instances the Model Portfolio Management Feature may be included in the LMAP Program. The objective of the Model Portfolio Management Feature is to provide active management for individual accounts that range from \$500,000 to \$999,999. The model feature does not offer all services provided in the full service Lincoln Managed Assets Program. The Model Portfolio Management Feature will not provide the client with direct contact with the portfolio manger, extensive amount of individual portfolio customization, in-depth coordination with tax planning or the ability to consider existing holding. Because the model approach is an accommodation for</p>	

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Part II, Page 2, Item 1.D (continued)	<p>LMAP clients, the model approach is not available on a stand-alone basis, i.e., a client must have at least one million dollars of other assets in LMAP in order to qualify for the Model Portfolio Management Feature.</p> <p><u>Lincoln Managed Asset Program Fees:</u> The minimum account size is normally \$1,000,000. However, an account may be accepted below this minimum. LFA charges an "all-inclusive" fee billed in arrears based upon assets under management, for the Lincoln Managed Assets Program, which includes the fee of the investment supervisory firm and all brokerage costs. Fees may be negotiable. Applicable fee schedules are as follows:</p> <p style="text-align: center;"><u>Equity Accounts</u></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Market Value of Account</u></th> <th style="text-align: center;"><u>Client Fee</u></th> <th style="text-align: center;"><u>LFA</u></th> <th style="text-align: center;"><u>Portfolio Manager</u></th> <th style="text-align: center;"><u>Advest</u></th> </tr> </thead> <tbody> <tr> <td>First \$500,000</td> <td>2.500%</td> <td>1.000%</td> <td>0.750%</td> <td>0.750%</td> </tr> <tr> <td>Next \$1,500,000</td> <td>2.250%</td> <td>0.900%</td> <td>0.750%</td> <td>0.600%</td> </tr> <tr> <td>Next \$3,000,000</td> <td>1.750%</td> <td>0.750%</td> <td>0.500%</td> <td>0.500%</td> </tr> <tr> <td>Next \$5,000,000</td> <td>1.500%</td> <td>0.650%</td> <td>0.500%</td> <td>0.350%</td> </tr> <tr> <td>Next \$10,000,000</td> <td>1.25%</td> <td>0.500%</td> <td>0.400%</td> <td>0.350%</td> </tr> </tbody> </table> <p style="text-align: center;"><u>Fixed Income Accounts</u></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Market Value of Account</u></th> <th style="text-align: center;"><u>Client Fee</u></th> <th style="text-align: center;"><u>LFA</u></th> <th style="text-align: center;"><u>Portfolio Manager</u></th> <th style="text-align: center;"><u>Advest</u></th> </tr> </thead> <tbody> <tr> <td>First \$1,000,000</td> <td>1.250%</td> <td>0.400%</td> <td>0.350%</td> <td>0.500%</td> </tr> <tr> <td>Next \$4,000,000</td> <td>1.000%</td> <td>0.350%</td> <td>0.300%</td> <td>0.350%</td> </tr> <tr> <td>Next \$5,000,000</td> <td>0.750%</td> <td>0.300%</td> <td>0.250%</td> <td>0.200%</td> </tr> <tr> <td>Next \$10,000,000</td> <td>0.625%</td> <td>0.250%</td> <td>0.250%</td> <td>0.125%</td> </tr> </tbody> </table>	<u>Market Value of Account</u>	<u>Client Fee</u>	<u>LFA</u>	<u>Portfolio Manager</u>	<u>Advest</u>	First \$500,000	2.500%	1.000%	0.750%	0.750%	Next \$1,500,000	2.250%	0.900%	0.750%	0.600%	Next \$3,000,000	1.750%	0.750%	0.500%	0.500%	Next \$5,000,000	1.500%	0.650%	0.500%	0.350%	Next \$10,000,000	1.25%	0.500%	0.400%	0.350%	<u>Market Value of Account</u>	<u>Client Fee</u>	<u>LFA</u>	<u>Portfolio Manager</u>	<u>Advest</u>	First \$1,000,000	1.250%	0.400%	0.350%	0.500%	Next \$4,000,000	1.000%	0.350%	0.300%	0.350%	Next \$5,000,000	0.750%	0.300%	0.250%	0.200%	Next \$10,000,000	0.625%	0.250%	0.250%	0.125%
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Part II, Page 2, Item 1.D (continued)	<p><u>Fixed Income Plus Accounts:</u> The Fixed Income Plus Account is designated for clients who wish to invest most of their assets in fixed income securities in conjunction with a small investment (up to 30% of the total investment) in equity securities. The total fee for a Fixed Income Plus Account is determined by applying the Equity Account fee schedule to the equity portion and the Fixed Income Account fee schedule to the fixed income portion. The account can contain no more than 20% equity at cost and can increase to no more than 30% equity due to market appreciation.</p> <p>The minimum account relationship size is normally \$500,000. Initially, in certain instances this may be lowered to \$250,000. In certain circumstances, fees for accounts are negotiable.</p> <p><u>Model Portfolio Management Feature Fees:</u> Like the \$1,000,000 full service portfolio, this model portfolio management is offered at an annual fee of 1.75%. The minimum account size is normally \$500,000 and fees are not generally negotiable. However, fees may be negotiable based upon a number of factors including, but not limited to, the client's objectives, family or other related accounts, assets under management and the investment strategy employed. The fees are billed quarterly, in arrears, based upon the market value of the assets under management, including accrued interest, at the end of each calendar quarter. Fees will be debited from the account in accordance with the client authorization in the Authorization for Automatic Payment of Fees Form as set forth in the Letter Agreement with the Lincoln Management Assets Program.</p> <p><u>Asset Retention Incentive Program:</u></p> <p>Once the aggregate value of the client accounts in the Lincoln Managed Assets Program exceeds \$500,000 and an individual client account has been retained in the Program for a minimum of one year, Advest will pay a portion of its fees relating to the individual client account to LFA. If this incentive program is implemented, Advest's portion of the fees relating to the individual client account will decrease and LFA's portion will increase by the following amounts:</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: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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<p>Part II, Page 2, Item 1.D (continued)</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; width: 50%;"><u>Market Value of Account</u></th> <th style="text-align: left; width: 50%;"><u>Incentive Amount</u></th> </tr> </thead> <tbody> <tr> <td>\$ 0 to \$499,999</td> <td>0%</td> </tr> <tr> <td>\$ 500,000 to \$1,999,999</td> <td>5% of Advest's Fees</td> </tr> <tr> <td>\$ 2,000,000 to \$3,999,999</td> <td>10% of Advest's Fees</td> </tr> <tr> <td>\$ 4,000,000 and greater</td> <td>15% of Advest's Fees</td> </tr> </tbody> </table> <p>You should understand that your cost of the Lincoln Managed Assets Program may be significantly more than if you had purchased these services separately or invested the same amount in a mutual fund, depending upon the amount invested and the cost structure of the particular fund.</p> <p>For a more detailed description of the services offered through the Lincoln Managed Assets Program, please see the Lincoln Managed Asset Program disclosure brochure.</p> <p><u>LINCOLN PREMIER PLUS ASSET MANAGEMENT PROGRAM</u></p> <p><u>Overview:</u> The Lincoln Premier Plus Asset Management Program (Premier Plus) is sponsored by LFA. The program is designed to meet the needs of those clients who demand personalized investment advisory services and desire assistance in determining appropriate investment objectives and personalized investment asset allocation. Through the Premier Plus program, LFA is able to assist the client in choosing the appropriate investments, monitoring the results of the client's account, and making future investment management decisions by taking into account the client's overall financial circumstances, objectives and risk tolerance. Lincoln Premier Plus offers maximum flexibility in order to meet each client's unique investment objectives and financial goals. Utilizing strategic asset allocation, model portfolio allocations are provided, and managed on a non-discretionary basis. Investment advisory services offered through the Lincoln Premier Plus Program include asset allocation, investment selection recommendations, and periodic reviews of the clients account and performance reporting.</p>	<u>Market Value of Account</u>	<u>Incentive Amount</u>	\$ 0 to \$499,999	0%	\$ 500,000 to \$1,999,999	5% of Advest's Fees	\$ 2,000,000 to \$3,999,999	10% of Advest's Fees	\$ 4,000,000 and greater	15% of Advest's Fees
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Part II, Page 2, Item 1.D (continued)	<p><u>The Lincoln Premier Plus Asset Management Process:</u> Your LFA Representative consults with you, gathers financial profile information, such as the purpose of your account, your primary objective, risk tolerance, liquidity needs, age, occupation, income, net worth, tax considerations and other special considerations which might impact how your account is allocated. The financial information gathered by your LFA Representative is used to assist you in accurately defining your investment objectives and risk tolerance. Lincoln Premier Plus offers a series of core asset allocations which correspond with specific investment objectives. The information gathered from you will be used to determine an appropriate core asset allocation and model portfolio for you. Once the appropriate long-term asset allocation or concentrated portfolio strategy has been determined, your LFA Representative will present you with a written Investment Strategy Report and will assist you in selecting the appropriate securities for your strategy. Your core asset allocation will be composed of various asset classes based upon your selected strategy. The securities used to implement the strategy may be mutual funds, stocks, bonds and/or other general securities. Your LFA Representative will provide you with quarterly performance reports, monitor your account, discuss your account's performance, and be available to answer questions. Your Premier Plus account will be adjusted periodically to keep your account's asset allocation and investments in line with your stated objectives. Your overall financial condition will be evaluated at least annually to identify any changes in your situation and to determine whether any new circumstances warrant a change in your investment objective and your portfolio.</p> <p><u>Lincoln Premier Plus Fees:</u> LFA charges an annual advisory fee based on a percentage of each account's assets under management. In addition, transaction fees may apply to certain mutual funds, stocks, and bonds. The minimum account size is normally \$100,000. Fees may be negotiable based upon a number of factors including but not limited to, the client's objectives, family or other related accounts, assets under management and the investment strategy employed. The fees are billed quarterly, in arrears, based upon the average market value of the assets under management including accrued interest at the end of each calendar quarter. Fees will be debited from the account in accordance with the client authorization in the Client Services Agreement.</p>	

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Form ADV
Continuation Sheet for Form ADV Part II**

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Item of Form (identify)	Answer																
<p>Part II, Page 2, Item 1.D (continued)</p>	<p style="text-align: center;"><u>Schedule A</u></p> <p style="text-align: center;"><u>Lincoln Premier Plus Fee Schedule:</u></p> <p><u>Account Fees</u></p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Assets Under Management</u></th> <th style="text-align: right;"><u>Annual Fee not to Exceed*</u></th> </tr> </thead> <tbody> <tr> <td>First \$500,000</td> <td style="text-align: right;">2.25%</td> </tr> <tr> <td>Next \$500,000</td> <td style="text-align: right;">1.75%</td> </tr> <tr> <td>Above \$1,000,000</td> <td style="text-align: right;">1.50%</td> </tr> </tbody> </table> <p>Minimum fee for Program Accounts with less than 50% individual stocks and bonds: ...0.50%</p> <p>Minimum fee for Program Accounts with more than 50% individual stocks and bonds: ...1.00%</p> <p>*Accounts with 80% or more in individual stocks may be charged a higher fee, to be determined by LFA.</p> <p style="text-align: center;"><u>Schedule B</u></p> <p style="text-align: center;"><u>Lincoln Premier Plus Reduced Fee Schedule:</u></p> <p>Schedule B applies to clients who have paid a sales charge and LFA was paid a concession within the past three years on mutual fund assets to be included in the Program account.</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;"><u>Assets Under Management</u></th> <th style="text-align: right;"><u>Annual Fee not to Exceed*</u></th> </tr> </thead> <tbody> <tr> <td>First \$500,000</td> <td style="text-align: right;">1.75%</td> </tr> <tr> <td>Next \$500,000</td> <td style="text-align: right;">1.25%</td> </tr> <tr> <td>Above \$1,000,000</td> <td style="text-align: right;">1.00%</td> </tr> </tbody> </table> <p>Minimum fee for Program Accounts with less than 50% individual stocks and bonds: ...0.50%</p>	<u>Assets Under Management</u>	<u>Annual Fee not to Exceed*</u>	First \$500,000	2.25%	Next \$500,000	1.75%	Above \$1,000,000	1.50%	<u>Assets Under Management</u>	<u>Annual Fee not to Exceed*</u>	First \$500,000	1.75%	Next \$500,000	1.25%	Above \$1,000,000	1.00%
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

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Item of Form (identify)	Answer	
Part II, Page 2, Item 1.D (continued)	<p><u>SEI Investments:</u></p> <p><u>Background:</u> SEI Investments, Inc. (SEI) is a publicly traded financial services firm dedicated to helping clients effectively manage their financial assets. SEI has been an institutional consultant to large institutional investors for over 30 years.</p> <p><u>Overview:</u> The SEI Programs are sponsored by SEI Investments, a global asset management firm that provides high-net-worth and institutional clients with a better way to achieve their financial objectives through a disciplined, objective approach to investing. SEI has research and development focus. Through the SEI Programs, the client will have access to institutional money managers. The client's account will be actively managed on a continuous basis and the managers selected to manage the client's account assets will be monitored daily. The client will receive a monthly consolidated statement, quarterly performance reports and annual tax report. SEI monitors every trade their managers make every day to make sure that no style drift occurs that would generate uncompensated risk. SEI offers an investment management approach that utilizes actively managed asset allocation to meet the client's objectives. SEI offers the client a style-specific, multi-manager investment approach resulting in more predictable long-term performance. The client portfolio will be designed with a diversified asset allocation to provide flexibility in order to address client needs. SEI's Programs may incorporate global diversification and a combination of efficient tax lot techniques to reduce realized capital gains and tax liability. SEI uses multiple style-specific specialist managers, in order to reduce risk.</p> <ul style="list-style-type: none"> • The SEI Managed Account Program- is an investment program that uses research and institutional money managers to manage investments. This 	

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Part II, Page 2, Item 1.D (continued)	<p>approach minimizes uncompensated risk and surprises, and helps maximize consistent performance. The SEI Managed Accounts Program is designed specifically for high-net-worth individuals and institutional clientele in order to meet their need for portfolio customization and tax management. SEI's Managed Accounts Program is for clients who may have existing securities to incorporate into a diversified, tax-efficient portfolio. This integrated program is comprised of money managers, hired to manage individual portfolios of stocks or bonds based on specific investment styles. The client can hire a standalone manager starting with a \$250,000 minimum, or multiple managers through a structured portfolio. SEI provides portfolio structure recommendations with asset classes and investment styles based on the account size, desired asset allocation mix, tax sensitivity and the client's need for global, institutional or domestic investments.</p> <ul style="list-style-type: none"> • The SEI Mutual Fund Program- is a comprehensive approach that utilizes actively managed asset allocation portfolios to meet client's investment objectives. The SEI Mutual Fund Program offers the client the opportunity to invest in institutional mutual funds and to get both low-cost pricing and consistency of management discipline. The goal of SEI's mutual funds is to avoid style drift from one area of the market to another, and to make sure that the asset allocation selected by the client remains consistent over time. <p><u>The SEI Process:</u> Your LFA Representative will meet with you and obtain all necessary financial data and investment profile information in order to assist you in determining your risk tolerance. Your LFA Representative will work with SEI to design a specific strategy to match your investment objectives, time horizon, and risk profile. Your LFA Representative will assess your current financial situation, financial resources and projected income and investments. You and your LFA Representative will define your investment objectives, set time frames and make some assumptions about the economy in general and investing in particular. Once your LFA Representative has gathered the necessary financial information, he or she summarizes the information in writing and</p>	

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Part II, Page 2, Item 1.D (continued)	<p>presents it in the form of a Statement of Investment Policy, which is a strategy or strategies that, if implemented, are designed to assist you in reaching your financial goals in your predetermined time horizon. You and your LFA Representative will agree on the strategy most suitable for you based on your risk tolerance and time horizon. Unless otherwise decided, your portfolio will be automatically re-balanced to its original allocation, on a monthly basis, to further ensure that the asset allocation mix remains true to the model. Once you have selected your portfolio structure, you and your LFA Representative will select specialist managers to support the structure. Your portfolio will be designed to manage risk through diversification by asset class and investment style. You will select the SEI Portfolio with the assistance of your LFA Representative. SEI recommends the use of multiple managers, since this approach maximizes diversification and risk management.</p> <p>Once your strategy has been selected and implemented, SEI in its role as an advisor to the SEI Fund and to your Managed Account Assets, will be responsible for the selection and retention of the mutual fund sub-advisors and managed account portfolio managers. SEI will have complete investment authority with respect to the Managed Account Assets in order to carry out the investment strategy in your portfolio. SEI will continuously review the performance of any and all managers and vehicles you have selected in order to ensure that the SEI Funds, and Managed Account Assets in your account are managed in accordance with your selected investment style. Pertaining to the SEI Mutual Fund Program, SEI will make re-allocation recommendations to LFA which LFA will implement on a discretionary basis if deemed appropriate. LFA Representatives do not take discretionary authority in the SEI Programs. You will receive a monthly statement covering your entire portfolio, showing all activity that took place. Your LFA Representative will contact you on a regular basis, but no less than annually, to review and compare your portfolio's performance with your stated investment objectives to measure your progress towards meeting your financial goals.</p>	

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Part II, Page 2, Item 1.D (continued)	<p><u>SEI Fees:</u> LFA charges a fee based on a percentage of assets under management. The fee is billed quarterly in arrears. The annual fee will not exceed 1.75%. Fees are negotiable. Pertaining to the SEI Mutual Fund Program, the account fee reflects charges for all advisory services. Any separate charges for custodial and trading services are set forth in the Client Services Agreement for SEI Asset Management Program which the client enters into with SEI. Pertaining to the SEI Managed Accounts Program, the account fee reflects the services provided by LFA, which are outlined in the Managed Accounts Investor Application. Please see SEI's Form ADV Part II for further information on fees charged by SEI when participating in the SEI Mutual Fund Program and the SEI Managed Account Program. For a more detailed description of the services offered by SEI in the SEI Managed Accounts Program please see SEI's Disclosure Brochure.</p>	
Part II, Page 6, Item 13.A (continued):	<p><u>Brinker Capital, Inc.:</u></p> <p><u>Background:</u> Brinker Capital, Inc. (Brinker) was founded in 1987 with the goal of providing clients with access to institutional investment managers and customized strategies. Brinker is an independently owned investment management consulting firm. Brinker's mission is to protect the absolute value of the client's core assets, to provide a competitive rate of return, and to keep the client informed of the client's progress in reaching their unique financial goals.</p> <p><u>Overview:</u> Brinker Capital, Inc. sponsors two programs designed to meet the client's needs. LFA offers Brinker's programs to clients who desire Brinker's portfolio management services. LFA acts as a solicitor for Brinker's services, and is responsible for obtaining the client's financial information, maintaining an ongoing relationship with the client and communicating changes to the client's financial situation to Brinker.</p>	

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Part II, Page 6, Item 13.A (continued):	<ul style="list-style-type: none"> • Brinker’s Core Asset Manager Program- is a separate account program, provided by Brinker. Brinker selects and monitors institutional money managers for individuals, corporations, retirement plans, trusts and endowment funds. Services provided in the Brinker Core Asset Manager Program include portfolio analysis, development of an investment policy statement, asset allocation modeling and analysis, investment manager selection, and quarterly performance reporting and monitoring. The program is designed to match client objectives with one or more registered investment managers (Investment Manager(s)). Brinker selects a number of Investment Managers with varying styles and in turn recommends a particular Investment Manager to the client, based on the client’s individual needs and objectives. In this program, the client directly owns individual securities managed by Investment Mangers. <p>Brinker Symphony Program- is a mutual fund program, offered by Brinker Capital, Inc. This program is offered to clients who wish to have their assets managed on a discretionary basis by a third party investment manager. Asset allocation is a key component of the program. Brinker recommends and develops an asset allocation among mutual funds based on the client’s stated objectives. Once the asset allocation is set, Brinker implements the asset allocation by investing in portfolios of specifically selected mutual funds. The asset allocation strategy is continually updated and modified, based on market conditions as well as changing client needs Progress is measured against specific goals in a performance report produced at the end of each calendar quarter. Brinker has selected various funds offered through Fidelity Investment Advisor Group, which offers an array of Fidelity and offered non-Fidelity mutual funds for its asset allocation programs.</p> <p><u>The Brinker Process:</u> You enter into an investment advisory agreement with Brinker pursuant to which Brinker assists and advises you in establishing objectives, developing an investment strategy or mutual fund asset allocation model to meet those objectives, identifying appropriate investments, and monitoring such investments. Your LFA Representative acts as a liaison between you and Brinker.</p>	

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Part II, Page 6, Item 13.A (continued):	<p>Your LFA Representative is in the best position to know you and your circumstances and can advise Brinker of changes in your investment goals, time horizon, circumstances, and/or risk tolerance. You and your LFA Representative will meet and fill out an Investment Strategy Questionnaire. The Investment Strategy Questionnaire will be used to gather and collect relevant financial information from you about your investment objectives, assets, risk tolerance, and investment experience. This information is necessary to assist you and your LFA Representative in determining your financial needs. After all necessary financial information has been collected, you will meet with your LFA Representative and consult with Brinker, and together they will assist you in defining your investment objectives and your overall investment strategies.</p> <p>Brinker performs ongoing due diligence on investment managers and mutual funds, and will develop and recommend investment strategies and mutual fund asset allocation models, designed specifically with your goals in mind. After Brinker forms the primary allocation strategy, or mutual fund asset allocation model, Brinker recommends a diversified blend of suitable institutional investment managers or mutual fund(s) to implement your selected strategy or model. You will be presented with an Investment Policy Statement which summarizes your financial goals and objectives in writing and makes allocation recommendations.</p> <p>On an ongoing basis, Brinker monitors the performance of the investment manger(s), and/or mutual fund asset allocation model, and prepares and presents to you quarterly reports on performance. Your LFA Representative will consult with you concerning the investment performance of your account, and will monitor and review with you the continuing capability and general performance of the selected investment management firm(s), or mutual fund asset allocation model. Periodically, Brinker and your LFA Representative will revisit your investment strategy or mutual fund asset allocation model. Brinker and your LFA Representative may suggest modification when market conditions, changes in your life circumstances or goals, or substantive changes in a particular manager's performance or style cause your allocation to differ from the original strategy. Your LFA Representative will communicate</p>	

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<p>Part II, Page 2, Item 1.D (continued)</p>	<p>changes in your financial circumstances and objectives to Brinker. If deemed appropriate, a change of investment management firm(s) or mutual fund(s) may be recommended.</p> <p><u>Brinker Fees:</u> Brinker charges an "all-inclusive" fee based on assets under management /composed of a portfolio management fee, brokerage cost, and a fee for investment advice. Brinker's single fee ranges for equity accounts from a minimum of 0.93% to a maximum of 1.26% and for fixed income from 0.59% to 0.80%. In addition to the Brinker charges will be an amount charged for solicitation which will be paid to LFA. The amount of LFA's solicitor fee differs, depending on the size of the account. LFA is compensated for its involvement with the client, as stated in the Client Disclosure Statement. LFA's minimum solicitor fee is .50% and will not exceed 1.75%. In certain circumstances, fees for certain accounts are negotiable. Most of Brinker's Fee Schedules are represented below. For additional information on fees charged by Brinker, please see Brinker's Form ADV Part II, Disclosure Brochure, and your client services agreement.</p> <p><u>Brinker Core Asset Manager Program Fees:</u></p> <p>Preferred Schedule</p> <p>Equity and Balanced Portion of Total Client Account</p> <table border="0"> <thead> <tr> <th>Account Assets</th> <th>Annual Fee (%)</th> <th>Gross Concession (%)</th> </tr> </thead> <tbody> <tr> <td>First \$1,000,000</td> <td>1.75%</td> <td>0.775%</td> </tr> <tr> <td>Next \$1,000,000</td> <td>1.65%</td> <td>0.830%</td> </tr> <tr> <td>Next \$3,000,000</td> <td>1.50%</td> <td>0.630%</td> </tr> <tr> <td>Next \$5,000,000</td> <td>1.25%</td> <td>0.630%</td> </tr> <tr> <td>Next \$10,000,000</td> <td>1.00%</td> <td>0.480%</td> </tr> </tbody> </table> <p>For those accounts ranging from \$200,000 to \$999,999 the Annual Fee Percent is 1.75% and the Gross Concession is 0.675%</p> <p>Fixed Portion of Total Client Account (Taxable and Municipal are separately calculated)</p>	Account Assets	Annual Fee (%)	Gross Concession (%)	First \$1,000,000	1.75%	0.775%	Next \$1,000,000	1.65%	0.830%	Next \$3,000,000	1.50%	0.630%	Next \$5,000,000	1.25%	0.630%	Next \$10,000,000	1.00%	0.480%
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Item of Form (identify)	Answer																									
Part II, Page 2, Item 1.D (continued)	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Account Assets</th> <th style="text-align: left;">Taxable Annual Fee</th> <th style="text-align: left;">Gross Concession</th> <th style="text-align: left;">Municipal Annual Fee</th> <th style="text-align: left;">Gross Concession</th> </tr> </thead> <tbody> <tr> <td>\$200,000 - \$1,000,000</td> <td>1.25%</td> <td>0.35%</td> <td>1.0%</td> <td>0.25%</td> </tr> <tr> <td>Next \$1,000,000</td> <td>1.00%</td> <td>0.25%</td> <td>0.80%</td> <td>0.20%</td> </tr> <tr> <td>Next \$3,000,000</td> <td>0.80%</td> <td>0.20%</td> <td>0.70%</td> <td>0.20%</td> </tr> <tr> <td>Next \$5,000,000</td> <td>0.60%</td> <td>0.15%</td> <td>0.60%</td> <td>0.15%</td> </tr> </tbody> </table>	Account Assets	Taxable Annual Fee	Gross Concession	Municipal Annual Fee	Gross Concession	\$200,000 - \$1,000,000	1.25%	0.35%	1.0%	0.25%	Next \$1,000,000	1.00%	0.25%	0.80%	0.20%	Next \$3,000,000	0.80%	0.20%	0.70%	0.20%	Next \$5,000,000	0.60%	0.15%	0.60%	0.15%
	Account Assets	Taxable Annual Fee	Gross Concession	Municipal Annual Fee	Gross Concession																					
	\$200,000 - \$1,000,000	1.25%	0.35%	1.0%	0.25%																					
	Next \$1,000,000	1.00%	0.25%	0.80%	0.20%																					
	Next \$3,000,000	0.80%	0.20%	0.70%	0.20%																					
	Next \$5,000,000	0.60%	0.15%	0.60%	0.15%																					
	<u>Taxable Fixed Income Portfolio Account:</u>																									
	First \$1,000,000	1.50%/1.25%																								
	Next \$1,000,000	1.00%																								
	Next \$3,000,000	0.80%																								
	Next \$5,000,000	0.60%																								
	<u>Municipal Fixed Income Portfolio Portion of Account:</u>																									
	First \$1,000,000	1.00%																								
	Next \$1,000,000	0.80%																								
	Next \$3,000,000	0.70%																								
	Next \$5,000,000	0.60%																								
	<u>Equity Portion of Account:</u>																									
	Up to \$500,000	2.60%																								
	Next \$500,000	2.30%																								
	Next \$1,000,000	2.00%																								
	Next \$2,000,000	1.70%																								
	Remaining amount	1.40%																								
	<u>Brinker Symphony Program Fees:</u>																									
	The investment advisory fee charged by Brinker is based on assets under management is assessed to Symphony accounts as follows:																									

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: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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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: Lincoln Financial Advisors Corporation	IRS Empl. Ident. No.: 35-1151034
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Item of Form (identify)	Answer															
<p>Part II, Page 2, Item 1.D (continued)</p>	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left; border-bottom: 1px solid black;">Market Value of Account</th> <th style="text-align: left; border-bottom: 1px solid black;">Client Fee</th> <th style="text-align: left; border-bottom: 1px solid black;">LFA</th> </tr> </thead> <tbody> <tr> <td>\$50,000 - \$99,999</td> <td>1.750%</td> <td>1.000%</td> </tr> <tr> <td>* \$100,000 - \$249,999</td> <td>1.50%</td> <td>1.000%</td> </tr> <tr> <td>Next \$500,000</td> <td>1.30%</td> <td>0.850%</td> </tr> <tr> <td>All other assets</td> <td>1.00%</td> <td>0.600%</td> </tr> </tbody> </table> <p>* Beginning at \$100,000 in assets, the fee schedule is tiered.</p> <p style="text-align: center;"><u>LIMITED ARRANGEMENTS</u></p> <p>LFA may make available asset management programs, in addition to the Core Asset Management Programs, in circumstances where there is a regional need or when an investment advisor representative has joined LFA and currently utilizes another firm for asset management services. These programs are used on a very limited basis and are not available in most offices. A general description of the services provided under these limited arrangements (Limited Arrangements) follows.</p> <p><u>Investment Advisory Programs</u></p> <p><u>Overview:</u> LFA also has a few special arrangements with asset management programs sponsored by 3rd Party Investment Advisory firms, and 3rd Party Money Managers which allow for fee-based asset management on an exclusive basis for special client situations. These programs follow the same general format and fee structure as the primary programs (as described in this document). Depending on the arrangement, the representative serves either as an investment advisor representative, providing advice to clients, or as a solicitor, referring clients to the program.</p> <p><u>Investment Advisory Program Process:</u> LFA will usually assist the client in completing a questionnaire, which will consist of questions focused on gathering information about the client's current financial situation, financial goals and attitudes toward risk. These questionnaires will help to review the client's situation and enable LFA to recommend an initial asset allocation based on the client's specific needs and goals.</p>	Market Value of Account	Client Fee	LFA	\$50,000 - \$99,999	1.750%	1.000%	* \$100,000 - \$249,999	1.50%	1.000%	Next \$500,000	1.30%	0.850%	All other assets	1.00%	0.600%
Market Value of Account	Client Fee	LFA														
\$50,000 - \$99,999	1.750%	1.000%														
* \$100,000 - \$249,999	1.50%	1.000%														
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All other assets	1.00%	0.600%														

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: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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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: Lincoln Financial Advisors Corporation		IRS Empl. Ident. No.: 35-1151034
Item of Form (identify)	Answer	
Part II, Page 2, Item 1.D (continued)	<p>Most of the 3rd Party Asset Management firms provide LFA with model portfolio recommendations. LFA will use model portfolios consisting of no-load mutual funds or individual securities provided to LFA by one of the 3rd Party Asset Management companies, which LFA has developed a relationship with, in order to offer their asset management services to LFA's clients. The LFA Representative will usually present the client with an investment strategy report or statement that summarizes the program's recommendations based upon the information provided by the client to LFA's Representative in the questionnaire. The LFA Representative will, if appropriate, suggest modifications to the model to more adequately address the client's individual needs. The client may place reasonable restrictions on the nature of the funds held in the portfolio, or the allocation among the various classes, and the LFA Representative will assist the client in understanding and evaluating the potential impact of these restrictions on the model portfolio. Once the client's asset allocation has been established, the portfolio will be implemented using the mutual funds or securities offered through the 3rd Party Money Management firm's program. Accounts will be managed by LFA usually on a non-discretionary basis although in some situations, LFA may act in a discretionary capacity. Duties are outlined in the client services agreement and the applicable third party firm's Form ADV Part II and/or Disclosure Brochure. LFA will continuously monitor the client's portfolio and when appropriate, suggest a reallocation of the portfolio based on changing economic conditions or changes in the client's individual circumstances. As economic or market changes occur, the 3rd party may suggest to LFA that changes be made in the initial allocations. Should the client's individual situation change, the client should notify the LFA Representative, who will assist the client in the notification of the 3rd Party Money Management firm in determining if a different model portfolio would be appropriate for the client's new situation.</p> <p><u>Investment Advisory Fees:</u> Most Investment Advisory Fees are charged as an "all-inclusive" fee, based on assets under management composed of a portfolio management fee, brokerage cost, and investment advice. Most fees are billed in arrears. Some programs may bill forward. In these cases please see the client services agreement under the applicable program for the statement of termination and fee refund policy. All fees are usually negotiable. Some programs may charge an "un-bundled" fee. In these cases the client may pay a separate fee for asset management services and investment advice. The client may also be charged brokerage costs</p>	

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

Applicant: Lincoln Financial Advisors Corporation	SEC File Number: 801-42530	Date: 8/2001
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Item of Form (identify)	Answer	
Part II, Page 2, Item 1.D (continued)	<p>for transactions executed in the client’s account, separate from the investment advisory fees. All fees will be explained in detail in the applicable program's form ADV Part II, Disclosure Brochure, and Client Agreement.</p> <p><u>Investment Supervisory Services:</u></p> <p>In limited cases, LFA Representatives have arrangements to provide fee-based investment advisory services including asset allocation, monitoring of investments and reporting to clients outside of the asset management programs. Fees for these services are usually billed forward on a quarterly basis. Fees will be disclosed in the Investment Supervisory Agreement. In some cases a minimum fee or asset block may be required. Fees may vary based on the type of plan needed, complexity of the client’s situation and the geographic location of the Regional Office. Fees are negotiable. See General Information on Fees for further fee information.</p> <p><u>LFA Referral Services:</u></p> <p><u>Overview:</u> LFA, through its advisory representatives, acts as a solicitor on behalf of various 3rd Party Registered Investment Advisors. In most instances LFA solicits for investment advisory firms who provide investment timing services, which allow clients to time current investments held in mutual funds and variable annuities. These services usually offer a range of timing services. Client services provided by the 3rd Party Investment Advisor range from an investment management style that requires the client’s account to remain fully invested and rotate among several asset classes, to an investment management style that times the market and withdraws client assets into cash if the asset class the service is timing is not expected to outperform cash.</p> <p><u>LFA Referral Services Process:</u> In most instances LFA’s Representative will assist the client in the selection of the 3rd Party Investment Advisory firm, and assist the client in the completion of an investment profile questionnaire and new account paperwork. The 3rd</p>	
Part II, Page 6, Item 13.A. (continued):		

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Part II, Page 2, Item 1.D (continued)	<p>objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by LFA to fully understand the total amount of fees to be paid by the client and thereby evaluate the advisory services being provided.</p> <p>From time to time, LFA Representatives may receive additional compensation for reaching certain levels of assets under management in the investment advisory programs, or generating a certain amount of fee revenue in a certain time period. The client will not be charged any additional fees due to these circumstances.</p>	
Part II, Page 3, Item 3(k)-(3) and 3(L)	<p><u>Types of Investments:</u></p> <p><u>LFA offers advice on the following investments offering an interest in partnerships investing in the following in addition to those listed on P.3 of Form ADV Part II Item 3.:</u></p> <p>Equipment Leasing, Venture Capital, Cable Television, Equity & Debit Securities</p> <p><u>Other types of Investments that LFA offers advice on, in addition to those listed on P.3 of Form ADV Part II Item 3:</u></p> <p>Private Placements Hedge & Exchange Funds</p>	
Part II, Page 3, Item 4-A(5)	<p><u>Methods of Analysis, Sources of Information and Investment Strategies:</u></p> <p>LFA provides financial consulting using both fundamental and technical approaches to financial planning. The financial plans provide analysis and advice in the following areas: investments, cash management, risk management, retirement planning and estate planning.</p> <p>LFA Representatives perform analysis for asset management programs, which are provided to clients. This analysis relies on research reports and information provided by 3rd parties who are contracted to provide such information.</p>	

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Part II, Page 3, Item 4-A(5) (continued)	<p>In the financial planning process, LFA's Representatives will assist clients, through the use of approved questionnaires and software, in identifying their financial objectives. LFA Representatives will recommend asset allocation strategies made up of different categories of financial assets in order to address specific client-identified economic and tax concerns. In addition to sources identified on Page 3, item 4B, for all asset management programs used by LFA, the specific security analysis methods, sources of information and investment strategies depend upon and are determined by the applicable 3rd Party Asset Management vendors or process selected by the client.</p>	
Part II, Page 4, Item 5	<p><u>Education and Business Standards:</u></p> <p>New investment advisory representatives normally have a college degree, sometimes have an advanced degree in law, business or finance, and normally have at least five years of experience in a business or professional activity. Many persons employed by LFA in a staff capacity in connection with its financial services, have law or accounting degrees and experience. LFA also requires that its representatives are registered with all appropriate regulatory agencies and pass all required examinations.</p>	
Part II, Page 4, Item 6	<p><u>Education and Business Background:</u></p> <p>LFA has no investment committee. The following have responsibility relative to advice given to clients.</p> <p>Van Charles Standke, Assistant Vice President, Registered Investment Advisor Sales & Marketing, born in 1945, is a graduate of the University of Kansas, a Chartered Life Underwriter and Chartered Financial Consultant. Van joined Connecticut General Life Insurance Company in 1972, and has</p>	

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Part II, Page 4, Item 6 (continued)	<p>held field and home office marketing and sales management positions with Connecticut General and its successors, CIGNA Financial Advisors, Inc., and Lincoln Financial Advisors Corp. For the five and one-half years prior to his present position, Van was the Regional Director of Investments and Compliance Manager for the Metro Region headquartered now in Rochelle Park, NJ.</p> <p><u>Principal Executive Officers:</u></p> <p>Gary K. Dorfman, Senior Vice President & Manager Director of Investments & Financial Planning Services, Born in 1960, is a graduate of the University of California at Santa Barbara with a BA emphasis in Business Economics and Political Science. He joined Lincoln Financial Advisors in 2001 assuming his current role. Previous to joining Lincoln Financial Advisors, Gary held several senior management positions for various investment banking and investment management firms. In 1999 through 2000, he served as Principal and Managing Director for Kayne Anderson Investment Management in Los Angeles, California. In 1996, he became Principal at Robertson, Stephens & Company in San Francisco, California. Previous to Robertson, Stephens & Company, Gary was Vice President at Sanford C. Bernstein & Co., Inc. in Los Angeles, California from 1991 through 1996.</p> <p>John Michael Hemp, President and Director, born in 1946, is a graduate of Lehigh University with a B.A. in Pre-Law, a Chartered Life Underwriter, and a Chartered Financial Consultant. He joined Lincoln National Life Insurance Company in 1972 and has held numerous management positions with Lincoln. In 1996 he was appointed and continues to serve as President and Director of Lincoln Financial Advisors Corp.</p> <p>Matthew Edward Lynch, Vice President and Chief Financial and Administrative Officer, born in 1963, is a graduate of Xavier University, where he received his MBA. He joined Lincoln Financial Advisors Corp. in 1994. Beginning in 1997, he served in the role of strategic advisor, working with the senior management of Lincoln Financial Advisors Corp. in the management of field operations. He assumed his current position in 1999.</p> <p>Michael Edward McMath, Senior Vice President and Director, born in 1950, is a graduate of The College of the Holy Cross. He joined Lincoln National Life Insurance Company in 1986. He became Senior Vice President in charge of the company's Pension Division in 1989 and Executive Director</p>	

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<p>Part II, Page 4, Item 7.A, B, & C</p> <p>Part II, Page 4, Item 8.C.</p>	<p>LFA who provides investment advice to clients is usually a registered representative of Lincoln Financial Advisors in its capacity as a securities broker/dealer and is also licensed to sell insurance products. LFA's principal executive officers are also officers of Lincoln National Life. The proportion of time spent on each of these activities is not determinable.</p> <p><u>Other Financial Industry Activities or Affiliations:</u></p> <p>LFA is an affiliate of the following companies:</p> <ul style="list-style-type: none"> • The Lincoln National Life Insurance Company (LNL), a wholly-owned subsidiary of Lincoln National Corporation (LNC) <ul style="list-style-type: none"> • Broker/Dealer • Insurance Company • Registered Investment Advisor • Pension Consultant • Multi-Fund® variable annuity portfolio companies (SEC registered investment companies) which are wholly owned by LNL. All funds have 1300 Clinton Street, Fort Wayne, Indiana 46801 as their address: <ul style="list-style-type: none"> • Lincoln National Aggressive Growth Fund, Inc. • Lincoln National Bond Fund, Inc. • Lincoln National Capital Appreciation Fund, Inc. • Lincoln National Equity-Income Fund, Inc. • Lincoln National Growth and Income Fund, Inc. • Lincoln National Income Fund, Inc.* • Lincoln National International Fund, Inc. • Lincoln National Managed Fund, Inc. • Lincoln National Money Market Fund, Inc. • Lincoln National Global Asset Allocation Fund, Inc. • Lincoln National Social Awareness Fund, Inc. • Lincoln National Special Opportunities Fund, Inc. <p>* Publicly held fund</p>	

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<p>Part II, Page 4, Item 8.C. (continued)</p>	<ul style="list-style-type: none"> • Lincoln Financial Distributors, Inc. (formerly Sagemark Consulting, Inc. and CIGNA Financial Advisors, Inc.), a wholly-owned subsidiary of Lincoln National Life (LNL) <ul style="list-style-type: none"> • Broker/Dealer • Investment Advisor • Lincoln National Insurance Associates, Inc. (formerly CIGNA Associates Inc.,) a wholly-owned subsidiary of LNL <ul style="list-style-type: none"> • Insurance Agency • First Penn-Pacific Securities, Inc., a wholly-owned subsidiary of First Penn Pacific Life Insurance Company, which is wholly owned by LNL <ul style="list-style-type: none"> • Broker/Dealer <p><u>Other Financial Industry Activities or Affiliations (continued):</u></p> <p>The following companies are subsidiaries in the LNC holding company system, with ownership as shown:</p> <ul style="list-style-type: none"> • Lincoln National Corporation (Holding Company) • Lincoln National Investments, Inc. (Holding Company) • Lincoln National Investment Companies, Inc. (Holding Company) • Delaware Management Holdings, Inc. (Holding Company) • DMH Corporation (Holding Company) • Delaware International Holdings, Ltd. • Delaware International Advisers Ltd. (Investment Advisor) • Delvoy, Inc. (Holding Company) • Delaware Management Company, Inc. (Holding Company) • Delaware Management Business Trust (Investment Advisor) • Delaware Distributors, L.P.(Broker/Dealer) 	

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Part II, Page 4, Item 8.C. (continued)	<ul style="list-style-type: none"> Delaware Capital Management, Inc.(Investment Advisor) Retirement Financial Services, Inc. (Investment Advisor) <p>As part of Lincoln Managed Assets Program, LFA has arranged with the brokerage firm of:</p> <ul style="list-style-type: none"> Advest, Inc., 280 Trumbull Street, Hartford, CT 06103, to act as broker in effecting trades in client investment accounts at the direction of recommended portfolio managers. Advest, Inc. will serve as custodian of the securities in client’s accounts. In addition, LFA has arranged with Advest, Inc. to provide research services to assist LFA in recommending appropriate portfolio managers and providing ongoing evaluation of the portfolio manager. <p>As part of Lincoln Premier Plus Asset Management Program, LFA has arranged with the brokerage firm of:</p> <ul style="list-style-type: none"> Fidelity Brokerage Services, Inc. (Fidelity), 82 Devonshire St., A6A, Boston, MA 02109, to execute trades in client investment accounts at the direction of LFA and performs the clearance of same. Fidelity will serve as the Broker/Dealer and the custodian of the securities in client’s accounts. In addition, LFA has arranged with FundQuest Incorporated, 21 Custom House Street, Boston, MA 02110, whereby FundQuest will act as service bureau for LFA. FundQuest will send quarterly performance statements to clients. <p>As part of the SEI Asset Management Programs, LFA has arranged with:</p> <ul style="list-style-type: none"> SEI Investments, One Freedom, Valley Drive, Oaks, PA 19456 to execute trades in client investment accounts at the direction of LFA. SEI Trust Company, One Freedom, Valley Drive, Oaks, PA 19456, will serve as custodian of the securities in client’s accounts. SEI Investments will send monthly brokerage statements and quarterly performance evaluations to LFA’s clients. 	

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Part II, Page 4, Item 8.C. (continued)	<p>As part of the Brinker Capital Asset Management Programs (Symphony and Core), LFA has arranged with the brokerage firm of:</p> <ul style="list-style-type: none"> • Brinker Capital (Brinker), #3 Radnor Corporate Center, #302, Radnor, PA 19087, to execute trades in client investment accounts at the direction of LFA and perform the clearance of same. First Clearing Corporation, 10700 North Park Drive, Glen Allen, VA 26060 will serve as custodian of the securities in client's accounts. First Clearing Corporation will send confirmation statements, monthly brokerage statements and quarterly performance evaluations to LFA's clients. <p>LFA, LNC, LNL and all brother-sister companies have client suitability requirements for their investment producers, as well as regulation and compliance rules and procedures, which must be followed. In addition, compliance officers and other principal executive officers of the affiliates have the right to and do conduct supervisory regulation and compliance inspections and audits on a periodic basis.</p>	
Part II, Page 5, Item 9.A, B, D & E	<p><u>Participation or Interest in Client Transactions:</u></p> <p>The majority of financial planners, solicitors, and representatives are Registered Representatives of LFA and LNL broker/dealers, and are licensed agents of LNL. All brother-sister companies are subsidiaries of LNC hereafter referred to as Lincoln National. In most cases, LFA or related person will recommend products to the advisory client available through Lincoln National, on which they may receive commissions, if such products are found to be suitable for such client objectives. All of this information is fully disclosed in writing to the advisory client at the time of entering into an advisory contract. Additionally, LFA engages in principal transactions primarily involving debt instruments. Instruments so acquired by LFA may be recommended to LFA's advisory clients on a fully disclosed basis. All such transactions are done on a riskless transaction basis. Under these circumstances, LFA may buy or sell in its principal capacity, securities it recommends to its clients. All the information is fully disclosed.</p>	

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Part II, Page 5, Item 9.A, B, D & E	<p><u>Participation or Interest in Client Transactions (continued):</u></p> <p>LFA, LNC, LNL and all brother-sister companies have client suitability requirements for their investment producers, as well as regulation and compliance rules and procedures, which must be followed. In addition, compliance officers and other principal executive officers of the affiliates have the right to and do conduct supervisory regulation and compliance inspections and audits on a periodic basis.</p>	
Part II, Page 5, Item 10	<p><u>Conditions for Managing Accounts:</u></p> <p>In most cases, a minimum fee or asset block will be required for Asset Management/ Supervisory services. In addition, there may be a minimum charge for financial planning depending on the local office involved. Additional information regarding Financial Planning is indicated on Schedule F of this document.</p>	
Part II, Page 6, Item 12.A & B	<p><u>Investment or Brokerage Discretion:</u></p> <p>Related persons of LFA have the authority to determine, without obtaining specific client consent, securities to be bought or sold and the amount of the securities be bought or sold. LFA and LFA's Representatives, however, do not have any such authority. Although in most cases, LFA Representatives perform services for a fee, in some cases solicitors are also LFA Representatives. While it is assumed that the advisory client would purchase any insurance and investment products from the financial planner and/or solicitor, the client is under no such obligation to do so, as it is outlined in the advisory contract. The client pays the same fee for advisory services whether or not a solicitor is used, and whether or not products are purchased from the financial planner and/or solicitor. The client also pays the same price and commissions for products, whether or not a financial plan was provided to the client by LFA. Generally, associated persons of LFA recommend LFA as broker/dealer for investment products, and LNL for insurance contracts. In certain circumstances brokers other than LFA may be selected. In most of these cases the other broker would be selected because of the role that that broker might play in a 3rd Party Asset Management program.</p>	

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Appendices:

- **Notice of Privacy Policy**
- **Acknowledgment of Receipt**



A member of Lincoln Financial Group

Notice of Privacy Policy

Lincoln Financial Advisors Corporation

We are committed to keeping the personal information collected from our potential, current and former customers confidential and secure. The proper handling of personal information is one of our highest priorities. We want to be sure that you know why we need to collect personal information from you. We also want to explain to you our commitment to protect the information you provide to us.

Customer Information

We collect only information that is necessary for us to provide services requested by you and to administer your business with us. We may collect nonpublic personal information:

- From you when you complete our fact finders for comprehensive financial planning, or applications and other forms when you inquire about or purchase securities, insurance products or investment advisory services. This could include information such as name, address, social security number, assets, income and any medical information that you authorized us to collect for insurance products.
- From a consumer-reporting agency for information such as your credit history as authorized by you.
- As a result of transactions with us, or with our affiliates, product or services providers, or others. This could include account numbers, account balances, parties to transactions, and transactions completed with us.

Sharing Information

We only share your nonpublic personal information with affiliated and non-affiliated companies or individual as permitted by law, such as third party administrators and consumer reporting agencies, or to comply with legal or regulatory requirements. In the normal course of our business, we may disclose information we collect about you to companies or individuals that contract with us to perform servicing functions such as:

- Record Keeping
- Preparation of statements
- Distribution of materials
- Computer related services
- Administrative services related to securities, insurance and advisory transactions
- Joint marketing of products and services

When we provide personal information to a service provider, we require these providers to agree to safeguard your information, to use the information only for the intended purpose, and to abide by applicable law.

Access to Information

Only individuals with a valid business reason have access to your personal information. These individuals are educated on the importance of maintaining the confidentiality and security of this information. They are required to abide by our information handling practices.

Protection of Information

We maintain security standards to protect your personal information, whether written, spoken, or electronic. We update and test our systems to ensure the protection and integrity of information.

Maintaining Accurate Information

Our goal is to maintain accurate, up-to-date customer records in accordance with industry standards. We have procedures in place to keep information current and complete, including timely correction of inaccurate information.

Disclosure of Our Privacy Policy

We recognize and respect the privacy concerns of our potential, current and former customers. We are committed to safeguarding your personal information. As a member of the financial services industry, we are sending you this Notice of Privacy Policy for informational purposes and will update and distribute it as required by law. It is also available upon request.

For further information, please contact your representative.

**ACKNOWLEDGMENT OF RECEIPT
PART II OF FORM ADV**

The client acknowledges receipt of Part II of Form ADV for Lincoln Financial Advisors Corporation (LFA), a registered investment advisor with the Securities and Exchange Commission.

LFA is registered with the Securities and Exchange Commission (SEC) as an investment advisor. Investment advisor representatives of LFA offer various financial planning and investment advisory services for which they may receive an advisory fee.

LFA is also registered with the SEC as a securities broker/dealer. Registered representatives of LFA provide a comprehensive line of investment products for which they may receive commissions. To ensure clients are fully aware of and understand these dual roles, when meeting with clients, LFA representatives will clarify in which capacity they are acting.

By signing below, the client acknowledges that they have received Part II of Form ADV and understand the dual roles in which representatives act on behalf of Lincoln Financial Advisors Corporation.

Client Signature

Client Signature

Client Name (print or type)

Client Name (print or type)

Date

Date

Note: If the acknowledgment has been signed in connection with an investment advisory service, please identify the service and effective date of the contract.

Name Of Service

Effective Date



A member of Lincoln Financial Group

200 E. Berry St.
Fort Wayne, Indiana 46802
800-237-3813

Securities and advisory services offered through Lincoln Financial Advisors Corp., a broker/dealer and a registered investment advisor. Insurance offered through Lincoln affiliates and other fine companies. Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.