

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

Applicant: Baker Financial Services	SEC File Number: 801- 56508	Date: August 01, 2008
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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: Gerald Baker Financial Group, L.L.C. DBA Baker Financial Services	IRS Empl. Ident. No.: 75-2527967
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Item of Form (identify)	Answer												
Part II – Page 2 ID: IA(1)	<p>Investment advisory services will include investment selection recommendations and portfolio management advice for the client's investment portfolio on a continuing basis. Management may include the review, recommendations, and/or analysis of investment assets on a periodic basis agreed to by client and advisor.</p> <p>Portfolio management will be effected through discretionary trading authority (i.e., a limited power of attorney) on the client's brokerage accounts or through investment recommendations on non-discretionary accounts. Investments utilized may include, but not limited to, cash equivalents, stocks, bonds, mutual funds, and annuities. These services will also include regular quarterly reports.</p> <p>Advisor's fee for investment advisory services shall be at the current annual rate in effect at the time the services are performed as specified in the latest Form ADV Part II of the advisor. The current annual rate as of the date of the agreement is as follows:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Total Assets Managed</th> <th style="text-align: center;">Fixed Income Annual Fees</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$0 to \$249,000</td> <td style="text-align: center;">\$2,500 annually</td> </tr> <tr> <td style="text-align: center;">\$250,000 to \$999,999</td> <td style="text-align: center;">1%</td> </tr> <tr> <td style="text-align: center;">\$1,000,000 to \$2,499,999</td> <td style="text-align: center;">.875%</td> </tr> <tr> <td style="text-align: center;">\$2,500,000 to \$4,999,999</td> <td style="text-align: center;">.75%</td> </tr> <tr> <td style="text-align: center;">\$5,000,000 to \$10,000,000</td> <td style="text-align: center;">.50%</td> </tr> </tbody> </table> <p>The Advisor agrees to notify the Client promptly in writing if the Advisor's fees are adjusted. Also, the advisor retains the right to discount fees to potential or current clients.</p> <p>This fee will be payable quarterly and will be based on the market value of the client's portfolio at the end of the last trading day of the client's billing quarter at the above annual rate.</p> <p>Advisor's management fee is payment for management of the account(s) by advisor. Any fees, commissions, internal mutual fund or money market fund management expenses, transaction fees, etc. that are charged against the account(s) are separate from the advisor's management fee and will be deducted from the appropriate account(s) by the custodian.</p> <p>Client will receive Part II of Form ADV, a disclosure statement containing the equivalent information, or a disclosure statement containing at least the information required by Schedule H of Form ADV if the client is entering into a wrap fee program sponsored by the investment advisor. If the appropriate disclosure statement was not delivered to the client at least 48 hours prior to the client's entering into any written or oral advisory contract with this investment advisor, then the client has the right to terminate the contract without penalty within five business days after entering into the contract. For the purposes of this provision, a contract is considered entered into when all parties to the contract have signed the contract, or in the case of an oral contract, otherwise signified their acceptance, any other provisions of this contract not with standing.</p> <p>This agreement shall remain in full force and effect until terminated by either the client or the advisor. This agreement may be terminated by either party upon receipt of written notice from the other party. The fees for the quarter in which termination of the agreement occurs shall be refunded on a pro-rata basis. Upon termination of the agreement, advisor will have no obligation to take any action with regard to investments in the client's account(s).</p>	Total Assets Managed	Fixed Income Annual Fees	\$0 to \$249,000	\$2,500 annually	\$250,000 to \$999,999	1%	\$1,000,000 to \$2,499,999	.875%	\$2,500,000 to \$4,999,999	.75%	\$5,000,000 to \$10,000,000	.50%
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Part II – Page 2 1D:1A(7)	<p>For financial planning clients, the advisor will collect the pertinent data, conduct personal interviews with the client, prepare computer-assisted analyses of the financial data, and present a written financial plan to the client based upon the objectives and priorities stated by the client. The advisor will be available to help the client implement the recommendations.</p> <p>As compensation for the preparation of client's initial financial plan, client agrees to pay the advisor a fee based upon the advisor's estimate of the total time required. A minimum and maximum fee will be stated in the agreement. One-half of the minimum fees will be due upon client's signing of this agreement. The remaining fee will be billed to the client upon delivery of the client's plan. In no event, however, shall the fee total exceed the maximum fee, or shall the plan not be completed within six months.</p> <p>Renewal fees are based on actual time required to provide review and updating of the client's financial plan and to provide other services as requested by the client. The fees will be based on an hourly rate of \$150 for advisor time and \$50 for staff time.</p> <p>The advisor will also provide financial planning and/or investment advice on an hourly fee basis for specific questions or situations, as requested by the client.</p> <p>As compensation for the rendering of financial planning and/or investment advice for specific questions or situations as requested by the client, the advisor will bill the client on an hourly basis.</p> <p>The fees will be based upon an hourly rate of \$150 for the advisor and \$50 for staff time.</p> <p>The right to cancel and the duration and termination will be the same as described in 1D:1A(1) above.</p> <p>Baker Financial does not engage in voting proxies for clients</p>
Part II – Page 4 5	<p>Only employees of applicant listed in item 6 are authorized to give investment advice, and they must have one or more professional credentials or licenses, in addition to a four-year college degree.</p>

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Item of Form (identify)	Answer
Part II – Page 4 6	<p>Gerald R. Baker, CHFC, CLU, MSFS Date of Birth – 6/2/1947 Education – University of Texas at Arlington, Bachelor of Arts degree in Economics, 1969 Business Background – Owner/Principal of Baker Financial (successor corporation Baker & White, L.L.C. which succeeded Baker, Elhoff, & White, Inc.) since 1984.</p> <p>Cliff E. Mead, CFP® Date of Birth – 07/22/1973 Education – University of Phoenix, Bachelor of Business Administration, 2002 Business Background – Financial planner/advisor with Baker Financial</p> <p>David M. Wilkins Date of Birth – 02/01/1952 Education – Stephen F. Austin State University, Bachelor of Business Administration in Marketing/Economics, 1974 Business Background – Sales Representative with The Mony Group in insurance and investments and financial planner/advisor with Baker Financial.</p> <p>Chad M. McMillan Date of Birth – 04/21/1971 Education – University of Texas in Arlington, Bachelor of Business Administration in Finance, 1999 Business Background – Financial planner/advisor, CCO, and Operations manager with Baker Financial</p>

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Part II – Page 4 7A & 7B	Applicant is actively engaged in comprehensive personal financial planning to individual clients as described in Form ADV Part II, item 1D on schedule F above. The principals and employees of the applicant are also registered representatives of GRB Financial L.L.C. The principals and employees of the applicant are insurance licensed and have the ability to sell certain insurance products with various Insurance companies. Time allocations: Advisory and financial planning – 80% Broker/Dealer products – 10% Insurance products – 10%
Part II – Page 4 8C(1)	Employees of the applicant have arrangements with GRB Financial L.L.C., NASD-registered broker/dealer, representing them as registered representatives. Clients may place individual securities transactions through the above mentioned broker/dealer; however they are under no obligation to do so. This presents a potential conflict of interest to the extent that the associate recommends the purchase of an investment product which results in a commission being paid to the associate as a registered representative. The Advisor generally will seek competitive commission rates but will not necessarily attempt to obtain the lowest possible commission for transactions for the Client's account(s).
Part II –Page 4 8C(9)	Principals and employees of the applicant are also licensed insurance agents for various companies. As such, they may offer insurance products and receive normal and customary commissions as a result of such a purchase. This represents a potential conflict of interest to the extent that the associate recommends the purchase of an insurance product which results in a commission being paid to the associate as an insurance agent.
Part II – Page 5 9B	Principals and employees of the applicant are registered representatives of GRB Financial L.L.C. which is an NASD broker/dealer. Clients of the applicant may place individual security, mutual fund, and variable annuity transactions through the above named broker/dealer. However, the clients are under no obligation to do so. Each client would be required to open a brokerage account with said broker/dealer in order to effect the security transaction. In addition, disclosure of the broker/dealer relationship and the compensation is found in Part II, 8C(1), Schedule F of the ADV, which is provided to each client.
Part II – Page 5 9D	The individual principals and employees may, on occasion, have or take positions in securities that are being or have been recommended to clients. Such investment positions are limited to passive, non-controlling interests in securities.
Part II – Page 5 9E	Baker Financial has a policy of allowing the principals and employees to own positions in securities which are owned by or are being recommended to clients. Trades in such securities may be placed simultaneously with trades being placed for clients, but not in advance. At all times, all parties of the firm are required to put interests of the clients first.
Part II – Page 6 12B:12A	For discretionary accounts, Baker Financial has limited trading authority (i.e., no authority to withdraw cash). Transactions are limited to stocks, bonds, mutual funds, and money market instruments.

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	<p>Baker Financial manages assets for clients using a Limited Power of Attorney, by granting the firm the right to place trades in clients' accounts without obtaining prior permission from the client. The firm may only direct funds transferred to an account bearing the same name, with the exception of the deduction of management fees. Baker Financial at no time has custody of clients' securities or funds, and to that end, requires that the following occur in order to have its management fees deducted directly from clients' accounts.</p> <p>First, a client must provide written authorization to its custodian to withdraw management fees from the account upon receiving instructions to do so from Baker Financial. Secondly, the client may request an informational invoice showing the base amount upon which the fee is calculated, the calculation, and the dollar amount being deducted. And thirdly, the statement from the custodian to the client lists the deduction of the management fee in the transaction history for the period.</p> <p>Baker Financial may at times, participate in a trading service ("Prime Broker") which enables trades to be placed through a broker other than the custodian. In these instances, the firm has the ability to select the executing broker. In selecting a broker or dealer, the advisor may consider, among other things, the broker or dealer's execution capabilities, reputation, and access to the markets for the securities being traded. The advisor may, generally will seek competitive commission rates but will not necessarily attempt to obtain the lowest possible commission for transactions for the client's account(s).</p> <p>The advisor may direct transactions to brokers in return for research services furnished by them to the advisor. Such research generally will be used to service all of the advisor's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account(s). The advisor may, in its discretion, cause the client's account(s) to pay brokers a commission greater than another qualified broker might charge to effect the same transaction where the advisor determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.</p> <p>At times the firm aggregates trades for clients, trading in one "block" for the ease of execution and to obtain better pricing. When trading in one "block" where pieces are executed at different prices, an average price is given to all participants in the trade, ensuring that all clients are treated fairly.</p> <p>For discretionary accounts, Baker Financial has the limited trading authority to determine the amounts of securities to be bought and sold. These amounts are limited by the value of the funds and securities in the account, and the allocation and diversification restrictions are predetermined by the client.</p> <p>If a client does not have a broker designated for securities transactions or custody, Baker Financial will recommend a brokerage firm to the client. The recommended firm would ordinarily be a discount broker where reduced commissions could be obtained. Any recommended broker would be subject to explicit client consent.</p> <p>Baker Financial has a Code of Ethics available upon written request</p>

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Part II – Page 6 13A	<p>Baker Financial subscribes to “Schwab Link”, an electronic download service from Charles Schwab & Co., Inc. This service is provided to the firm at no charge because Baker Financial has over \$10 million in clients’ assets custodied at Schwab. The elimination of the usual \$210 quarterly fee slightly decreases the firm’s expenses, increasing profitability by the same amount.</p> <p>The purchase of services with “Soft dollars” referenced in 12B:12a above would constitute an economic benefit received by the firm.</p>
Part II – Page 6 13B	<p>The applicant may pay referral fees to other parties who refer clients. A financial industry referral agreement describes the terms and conditions of the payment of referral fees. Each client referred by a third party, who receives compensation, signs a disclosure statement that outlines the terms of the referral agreement.</p>

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