

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser:

Franklin, Turner & Welch LLC

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code: Telephone Number:

15115 Park Row, Suite 140

Houston

TX

77084-4945

(281) 599-3129

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

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January 2010

(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.)

Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

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	94%
<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	3%
<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	3%
<input type="checkbox"/> (8) Provides a timing service	%
<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 the 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 type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input checked="" type="checkbox"/> (6) Other (a percentage of net worth)

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 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 type="checkbox"/> D. Pension and profit sharing plans	

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

Applicant:

Franklin, Turner & Welch LLC

SEC File Number:

801-67608

Date:

12/05/2008

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity Securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" 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 |
| (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| (2) variable annuities | <input 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 type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

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

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines | (5) <input 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 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 | |

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

Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 10/01/2006
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5. Education and Business Standards.

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

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

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

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

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

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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9. Participation or Interest in Client Transactions.

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

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

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

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

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

Yes No

(If yes, describe on Schedule F.)

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

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

Securities that are recommended to Clients are selected based on a predetermined set of filters, which are designed to identify specific investments that are best suited for their asset class. The Investment Committee of Applicant then reviews the specific investments for each asset class in detail to select investments that best represent their asset class. Each quarter, previously selected investments are reviewed by the Investment Committee, which is comprised of the Applicant's Co-Managing Directors, Advisory Representatives, and Investment Analyst. If the Investment Committee determines that an investment is no longer suited for an asset class, the Client will be informed along with a recommended course of action.

Applicant provides comprehensive financial planning services to Clients that include Retirement Planning, Income Tax Management, Estate Planning, Benefits Management and College Planning. Compensation is a flat fee. Reports to Clients are reviewed by an Advisory Representative.

As a Client's financial situation changes, the plan is reviewed to determine if any changes are appropriate. Each Client is offered an annual review of their financial condition.

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

Clients receive confirmations after each transaction in their account. In addition, the account custodian sends detailed reports either monthly, quarterly or annually. An investment portfolio summary may be provided at the request of a Client. Clients will be provided with account statements reflecting the transactions occurring in the Client's account at least on a quarterly basis. Additional reports may be provided at the discretion of Applicant. Clients who choose will have online access to review their accounts at any time.

Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 10/01/2006
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12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|--|---|--|
| (1) securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

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

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

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

13. Additional Compensation.

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

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

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

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

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

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

Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC	IRS Empl. Ident. No.: 80-0130507
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Item of Form (identify)	Answer
Item 1A(1)	<p>Franklin, Turner & Welch LLC referred to herein as “Applicant” or “Adviser.” Associated persons of Adviser are referred to herein as “Advisory Representatives.”</p> <p>INVESTMENT MANAGEMENT PROGRAM</p> <p>Applicant offers an Asset Allocation/Portfolio Management Program. This program includes:</p> <ol style="list-style-type: none"> 1. Identifying the Client’s investment objectives, constraints and preferences, 2. Developing and implementing investment strategies, 3. Monitoring capital markets and 4. Adjusting investments within a portfolio to reflect significant changes in any or all of the relevant variables. <p>Adviser may offer asset allocation and portfolio management services on a discretionary and non-discretionary basis. Adviser will perform research, consultation and implementation of a portfolio that is designed to meet each Client’s individual needs. The Client’s individual needs will be based on their objectives, risk tolerance, tax considerations, time horizons and any unique circumstances. The investment management procedures and long-term Client goals will be defined in an Investment Policy Statement. All information gathered from Client is confidential. Generally, investments selected for a Client will consist of a variety of mutual funds, exchange traded funds and REITs. However, it is possible to include individual stocks and bonds.</p> <p>Clients who have a minimum of \$1,000,000 in assets invested with Adviser and managed on a discretionary basis may choose to participate in the Global Equities Program. This program will offer Client the opportunity to purchase a group of individual stocks. Client must purchase the entire group of stocks as selected by Adviser. At its sole discretion, Adviser may elect to accept accounts less than the minimum account size.</p> <p>An initial asset allocation will be implemented based upon Client’s review and approval. For non-discretionary accounts, Adviser will contact Client to discuss recommendations for changes regarding the Account and obtain the Client’s prior authorization before any buy, sell or exchange. Applicant will monitor market conditions and the performance of the Client’s portfolio. In order to maintain the initial agreed upon asset allocation, Adviser may rebalance the Account without prior Client consent. Guidelines for rebalancing Accounts will be defined in the Investment Policy Statement. Clients will be advised of the periodic rebalancing. Adviser will conduct continuous and ongoing management of accounts. Clients are requested to promptly notify Applicant of any significant changes in their financial situation.</p> <p>Clients wanting to engage Adviser to manage Client’s account will need to establish an account (“Account”) with Fidelity Investments (Fidelity). Adviser will not maintain possession of Client’s funds or securities. Custodial services for the managed Account will be provided through National Financial Services LLC.</p> <p>Advisory fees will be charged in advance on a calendar quarter basis. Initially, upon establishment of the value of the portfolio, the fee will be based upon the proportion of the number of days remaining in the quarter and, thereafter, quarterly on the last working day of each previous calendar quarter. Clients may make additions or withdrawals from their account. Additional assets deposited into account after it is opened will be charged a pro-rata fee based upon the number of days remaining in the then current calendar quarter.</p> <p>The advisory fees payable upon initial implementation of the Account may be paid by Client upon receipt of an invoice from Adviser or collected directly from Account, provided Client has given Adviser written authorization. Advisory fees for all subsequent periods may be charged to and collected directly from Account early in the quarter, or, Client may elect to receive quarterly invoices for payment of advisory fees. Clients will be provided</p>

Answer all items. 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: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC	IRS Empl. Ident. No.: 80-0130507
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Item of Form (identify)	Answer																																																		
	<p>with a fee invoice that identifies the advisory fee, the value of the Account and how the fee was calculated. Additionally, the custodian will provide Clients with an Account statement reflecting the deduction of the advisory fee. If Account does not contain sufficient funds to pay advisory fees, Adviser may sell or redeem securities in sufficient amounts to pay advisory fees. Client may reimburse Account for advisory fees paid to Adviser, except for ERISA and IRA accounts.</p> <p>The annual advisory fee for the Asset Allocation/Portfolio Monitoring Program will generally be as follows:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Over</th> <th style="text-align: center;">But Not Over</th> <th style="text-align: center;">Annual Fee is</th> <th style="text-align: center;">Plus</th> <th style="text-align: center;">Of Amt. Over</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$0</td> <td style="text-align: center;">\$250,000</td> <td style="text-align: center;">\$0</td> <td style="text-align: center;">1.75%</td> <td style="text-align: center;">\$0</td> </tr> <tr> <td style="text-align: center;">\$250,000</td> <td style="text-align: center;">\$500,000</td> <td style="text-align: center;">\$4,375</td> <td style="text-align: center;">0.85%</td> <td style="text-align: center;">\$250,000</td> </tr> <tr> <td style="text-align: center;">\$500,000</td> <td style="text-align: center;">\$1,000,000</td> <td style="text-align: center;">\$6,500</td> <td style="text-align: center;">0.80%</td> <td style="text-align: center;">\$500,000</td> </tr> <tr> <td style="text-align: center;">\$1,000,000</td> <td style="text-align: center;">\$1,500,000</td> <td style="text-align: center;">\$10,500</td> <td style="text-align: center;">0.70%</td> <td style="text-align: center;">\$1,000,000</td> </tr> <tr> <td style="text-align: center;">\$1,500,000</td> <td style="text-align: center;">\$2,000,000</td> <td style="text-align: center;">\$14,000</td> <td style="text-align: center;">0.60%</td> <td style="text-align: center;">\$1,500,000</td> </tr> <tr> <td style="text-align: center;">\$2,000,000</td> <td style="text-align: center;">\$3,000,000</td> <td style="text-align: center;">\$17,000</td> <td style="text-align: center;">0.55%</td> <td style="text-align: center;">\$2,000,000</td> </tr> <tr> <td style="text-align: center;">\$3,000,000</td> <td style="text-align: center;">\$6,000,000</td> <td style="text-align: center;">\$22,500</td> <td style="text-align: center;">0.50%</td> <td style="text-align: center;">\$3,000,000</td> </tr> <tr> <td style="text-align: center;">\$6,000,000</td> <td style="text-align: center;">\$10,000,000</td> <td style="text-align: center;">\$37,500</td> <td style="text-align: center;">0.45%</td> <td style="text-align: center;">\$6,000,000</td> </tr> <tr> <td style="text-align: center;">\$10,000,000</td> <td style="text-align: center;">\$20,000,000</td> <td style="text-align: center;">\$55,500</td> <td style="text-align: center;">0.40%</td> <td style="text-align: center;">\$10,000,000</td> </tr> </tbody> </table> <p>In addition to the advisory fee above, Clients participating in the Global Equities Program will be charged a supplemental fee of 1% per annum for the value of the individual stock portion of the Client's portfolio.</p> <p>The above fees are in addition to any custodial fees, account maintenance fees, transaction fees and other fees associated with maintaining the Account and will be paid quarterly. Certain security transactions may incur a transaction fee, brokerage fee or similar fee. Under most circumstances, Applicant will choose to bear such cost. Adviser does not share in any portion of such fees. Additionally, Client may indirectly pay fees to the manager of mutual funds, exchange traded funds or separately managed accounts that they purchase. Such fees are compensation to the fund manager and are not shared with Adviser. Clients should read the prospectus prior to investing.</p> <p>Fees are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds.</p> <p>If a Client has more than one portfolio, the Applicant will combine all or a portion of the portfolios for purposes of the above fee schedule.</p> <p>Depending on the facts and circumstances of each case, the above fees may be negotiable.</p> <p>Client or Franklin, Turner & Welch LLC may terminate the advisory agreement at any time and for any reason, upon thirty (30) days written notice to the other party. Upon notice of termination, Adviser will await further instructions from the Client, as to what action the Client prefers - to transfer the portfolio or to liquidate and remit the proceeds. In response to these instructions, Franklin, Turner & Welch LLC will instruct any broker/dealers, mutual fund sponsors and others accordingly. Client will be responsible for any fees and charges incurred by Client from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed and Account maintenance or custodial fees. Should Client terminate investment advisory services during a quarter, Client will be charged a pro-rata portion of the advisory fee for the quarter up to the date of termination.</p>	Over	But Not Over	Annual Fee is	Plus	Of Amt. Over	\$0	\$250,000	\$0	1.75%	\$0	\$250,000	\$500,000	\$4,375	0.85%	\$250,000	\$500,000	\$1,000,000	\$6,500	0.80%	\$500,000	\$1,000,000	\$1,500,000	\$10,500	0.70%	\$1,000,000	\$1,500,000	\$2,000,000	\$14,000	0.60%	\$1,500,000	\$2,000,000	\$3,000,000	\$17,000	0.55%	\$2,000,000	\$3,000,000	\$6,000,000	\$22,500	0.50%	\$3,000,000	\$6,000,000	\$10,000,000	\$37,500	0.45%	\$6,000,000	\$10,000,000	\$20,000,000	\$55,500	0.40%	\$10,000,000
Over	But Not Over	Annual Fee is	Plus	Of Amt. Over																																															
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Answer all items. 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: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC	IRS Empl. Ident. No.: 80-0130507
Item of Form (identify)	Answer
	<p>Clients are advised that performance of smaller accounts may vary from performance of accounts with more dollars invested because of higher fees. Smaller accounts are defined as accounts less than \$500,000.</p> <p>No assignment of any advisory contract will be made by Franklin, Turner & Welch LLC without the written consent of the Client.</p> <p>The Client will acknowledge receipt of Part II of Form ADV in writing. The written advisory contract will provide that the contract may be terminated within five business days if the appropriate disclosure statement was not delivered to the Client at least 48 hours prior to the Client entering into any written advisory contract with Franklin, Turner & Welch LLC.</p>
Item 1A(3) (7)	<p>COMPREHENSIVE FINANCIAL ADVISORY PROGRAM</p> <p>Franklin, Turner & Welch LLC may offer a comprehensive financial advisory retainer relationship where both investment management and financial planning services are provided. An annual fee may be negotiated either as a fixed fee or a percentage of the client's total net worth.</p> <p>If the fee is based on a client's total net worth, it will be adjusted each quarter based on total net worth at quarter-end of the previous quarter. One fourth (25%) of the fee will be charged upon execution of the retainer agreement with the balance due payable in quarterly increments thereafter. Prior to engaging Applicant the client will generally be required to enter into a retainer agreement that sets forth the terms and conditions of the engagement, describing the scope and the services to be provided and the fee. If the agreement is terminated by either party the balance of any unearned fee will be refunded pro-rata based on the number of days remaining in the then current calendar quarter.</p> <p>FINANCIAL PLANNING PROGRAM</p> <p>Applicant normally provides financial planning services only to clients in the Investment Management Program. In certain client situations, applicant may also offer a program to provide its clients with a broad range of comprehensive financial planning and consulting services. Financial planning fees are negotiable but generally range from \$3,000 to \$5,000 on a fixed fee basis, depending on the level and scope of the services required and the client's financial situation. Prior to engaging Applicant, the client will generally be required to enter into a retainer agreement that sets forth the terms and conditions of the engagement, describing the scope and the services to be provided and the fee. If the agreement is terminated by either party the balance of any unearned fee will be refunded. Clients who terminate the relationship prior to completion of the initial financial plan will receive a refund of the initial deposit minus cost of services provided. For this purpose services will be billed at a rate of \$200 per hour.</p> <p>One half (50%) of the anticipated fee is payable at the time of execution of the retainer agreement with the remaining fees due upon completion of the services requested. The remaining fee may be waived if the client elects to participate in the Investment Management Program or the Comprehensive Financial Advisory Program within 30 days of completion of the services requested.</p> <p>Client is advised that fees for financial planning are strictly for financial planning services. Therefore, Client may pay fees for additional services obtained, such as Investment Management. Client is under no obligation to implement any or all of the plan recommendations through Adviser. Should Clients choose to implement any or all of the plan outside of Adviser, through an unrelated financial services firm or on their own, Applicant and its associates will not assist with the implementation, including assisting with the completion of paperwork or the execution of transactions.</p>

Answer all items. 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: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC	IRS Empl. Ident. No.: 80-0130507
Item of Form (identify)	Answer
	<p>In performing its services, Applicant shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. If requested by the client, Applicant will recommend the services of other professionals for implementation of certain recommendations. The client is under no obligation to engage the services of any recommended professional. Clients are responsible for promptly notifying Franklin, Turner & Welch LLC if there is a change in their financial situation or investment objectives.</p> <p>Adviser will gather financial information and history from Client including, but not limited to, retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information required by Adviser in order to provide the services requested. Based upon Client's needs, Adviser will prepare a written financial analysis and recommendation addressing Client's needs.</p> <p>Financial analysis, recommendations and projections are based on the Client's financial situation at the time and are based on financial information disclosed by the Client to Adviser. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. Adviser cannot offer any guarantees or promises that Client's financial goals and objectives will be met. Further, Client must continue to review any plan and update the plan based upon changes in the Client's financial situation, goals, or objectives or changes in the economy. Should Client's financial situation or investment goals or objectives change, Clients must notify Adviser promptly of the changes.</p> <p><u>General</u></p> <p>Lower fees for comparable services may be available from other sources. Any material conflicts of interest have been disclosed to the Client in writing via the Form ADV, Part II that could cause the Adviser or Advisory Representatives to not render unbiased and objective advice. The most current version of the Form ADV, Part II is available to the Client on Adviser's website (http://www.ftwllc.com). Adviser does not maintain possession of Client funds or securities.</p> <p>Client is advised that the recommendations and advice offered by Adviser are not legal advice or accounting advice. Client should coordinate and discuss the impact of financial advice with their attorney and/or accountant. Client is advised that it is necessary to inform Adviser promptly with respect to any changes in the Client's financial situation and investment goals and objectives. Failure to notify Adviser of any such changes could cause some recommendations to be inappropriate.</p> <p>WARRANTIES/REPRESENTATIONS</p> <p>Adviser does not represent, warrant or imply that the services or methods of analysis used by Adviser can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to major market corrections or crashes. No guarantees can be offered that client's goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Adviser will provide a better return than other investment strategies.</p> <p>PROXY VOTING</p> <p>Adviser does not vote proxy material for Clients and is not authorized to receive annual reports on behalf of the Client. Each Client is responsible for voting all proxy materials.</p> <p>PRIVACY NOTICE</p> <p>Adviser gathers nonpublic information from Clients in order to provide advisory products and services. Adviser does not share nonpublic information with nonaffiliated third parties except as permitted by law. Clients will be</p>

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

Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC	IRS Empl. Ident. No.: 80-0130507
Item of Form (identify)	Answer
	provided with a copy of Adviser's privacy policy upon establishment of a Client relationship with Adviser and annually thereafter as long as Client remains an active Client.
Item 5	In order to offer investment advice to Clients, Advisory Representative must have a Bachelor of Business Administration or equivalent degree and certification as a CPA, CFA, CFP® or similar designation. Advisory Representatives must have obtained a passing score (generally, 70%) on the securities examinations required by the jurisdictions in which investment advisory business will be offered or have qualified for an exemption under the state requirement as a result of professional educational qualifications.
Item 6	<p><u>John H. Turner</u> Year of Birth: 1949</p> <p>Education after high school: Southeastern Oklahoma State University, BA-Accounting Northwestern University, Executive Development Program Rice University, CERTIFIED FINANCIAL PLANNER™, Certification Education Program</p> <p>Professional Qualifications: CERTIFIED FINANCIAL PLANNER™ professional</p> <p>Business Background, preceding five years: Manager, Accounting Policy, Conoco Inc., a Fortune 100 energy concern; and Mr. Turner is a Co-Managing Director of Applicant. Previously, he served as a Registered Representative for 1st Global Capital Corporation as well as a Registered Investment Adviser Agent for 1st Global Advisors, Inc.</p> <p><u>W. David Welch</u> Year of Birth: 1948</p> <p>Education after high school: East Central Oklahoma University, BS-Accounting Penn State University, Executive Development Program Rice University, CERTIFIED FINANCIAL PLANNER™, Certification Education Program</p> <p>Professional Qualifications: CERTIFIED FINANCIAL PLANNER™ professional</p> <p>Business Background, preceding five years: VP & Controller, Conoco Inc. a Fortune 100 energy concern. Mr. Welch is a Co-Managing Director of Applicant. Previously, he served as a Registered Representative for 1st Global Capital Corporation.</p> <p><u>Gregory R. Leins</u> Year of Birth: 1949</p> <p>Education after high school: Georgia Institute of Technology, BS-Industrial Engineering University of Texas, MBA University of Houston, CERTIFIED FINANCIAL PLANNER™, Certification Education Program</p> <p>Professional Qualifications: CERTIFIED FINANCIAL PLANNER™ professional</p> <p>Business Background, preceding five years: Director of Business Analysis, Conoco Inc. a Fortune 100 energy concern. Mr. Leins is an Investment Analyst of Applicant.</p>

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Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC	IRS Empl. Ident. No.: 80-0130507
Item of Form (identify)	Answer
	<p><u>Christine M. Nutt</u> Year of Birth: 1959</p> <p>Education after high school: Texas A&M University, BS - Zoology University of Texas, MBA University of St. Thomas, CERTIFIED FINANCIAL PLANNER™, Certification Education Program</p> <p>Professional Qualifications: CERTIFIED FINANCIAL PLANNER™ professional</p> <p>Business Background, preceding five years: Advisory Representative, H.D. Vest Advisory Services; Registered Representative, H.D. Vest; Financial Planner, McEvoy & Co; Financial Planner, Partners in Wealth. Ms. Nutt is an Advisory Representative of Applicant.</p> <p><u>John J. Parlapiano</u> Year of Birth: 1952</p> <p>Education after high school: Stevens Institute of Technology, BS-Engineering, 1974 Princeton University, MS-Engineering, 1976 College of Financial Planning, CFP® Certification Education Program 2007</p> <p>Professional Qualifications: Passed CFP® Certification Exam 2007 Candidate for CFP® certification</p> <p>Business Background, preceding five years: Advisory Representative, CEP Financial LLC, ExxonMobil Chemicals, Manager. Mr. Parlapiano is an Advisory Representative of Applicant.</p>
Item 9 E	<p>Advisory Representatives and/or Applicant may buy or sell securities for themselves that they recommend to Clients. As a matter of principle, the interest of the Client will always come first and transactions where a conflict of interest is presented will be disclosed to the Client. While it is highly unlikely that a transaction will appear to be a conflict of interest, the compensation and any possible conflicts of interest will be disclosed to the Client prior to any transaction. As a general rule, income will be from fees on either a fixed fee basis or a percent of assets under management, thus minimizing any potential conflicts of interest. Adviser is required to maintain a list of all securities holdings for its associated persons. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any investment recommendation. Adviser and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.</p> <p>CODE OF ETHICS</p> <p>Adviser has a fiduciary duty to Clients to act in the best interest of the Client and always place the Client's interests first and foremost. Adviser takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as Adviser's policies and procedures, which Adviser maintains. Further, Adviser strives to handle Clients' non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides Clients with Adviser's Privacy Policy. As such, Adviser maintains a Code of Ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about Client transactions. Further, Adviser's Code of Ethics establishes Adviser's expectation for business conduct. A copy of our Code of Ethics will be provided to any Client or prospective Client upon request.</p>

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Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC		IRS Empl. Ident. No.: 80-0130507
Item of Form (identify)	Answer	
Item 10	<p>While not strictly imposed, the Client should have at least \$500,000 of assets to invest. Adviser generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services. As further disclosed in Item 1A, Adviser will generally require clients to deposit a minimum of \$500,000 (cash or securities) to a brokerage account in order to participate in investment advisory services offered by Adviser. However, under certain circumstances, Adviser may waive the minimum account size requirement and accept accounts less than \$500,000. Such circumstances may include but not be limited to additional assets will soon be deposited or client has other accounts with Adviser. Clients are advised that performance may suffer because of higher fees associated with smaller accounts.</p> <p>Generally, Adviser requires that Client have a minimum of \$1,000,000 in their account to participate in the Global Equities Program. At the sole discretion of Adviser, the minimum may be waived.</p>	
Item 12 A	<p>By reason of the fact that discretionary management services may be provided by Applicant, the Applicant will have the authority to determine without first obtaining specific client consent the securities to be bought or sold and the amount of the securities to be bought or sold.</p> <p>Client may grant Adviser authorization to manage Client's account on a discretionary basis. Client will grant such authority to Adviser by execution of the Investment Advisory Agreement. Client may terminate discretionary authorization at any time upon receipt of written notice by Adviser.</p> <p>Additionally, Client is advised that:</p> <ol style="list-style-type: none"> 1) Client may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations; 2) Advisory Representative must obtain written Client consent to establish any mutual fund, variable annuity, or brokerage account; 3) Client selects the custodian at which Client's cash and securities will be custodied. <p>Discretionary trading authority is limited to the purchase and sale of securities that are aligned with the Client's overall goals and objectives. Client may be responsible for all minimum transaction expenses associated with the purchase and sale of securities. The Adviser and Advisory Representatives will not share in these transaction fees, which are not commissions, but are to defray the expenses incurred in facilitating the execution and clearing of Client's portfolio transactions through National Financial Services LLC.</p>	
Item 12 B	<p>In order to manage their Account, Adviser will recommend that Client establish an Account with Fidelity Investments (Fidelity) and utilize custodial services of National Financial Services LLC. Adviser is not affiliated with Fidelity. Fidelity provides Adviser with access to its institutional trading and custody services, which are not typically available to Fidelity retail investors. Generally, these services are available to independent investment advisers on an unsolicited basis, at no charge. However, Fidelity may require Adviser to maintain a certain level of Clients' assets at Fidelity. Fidelity's services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.</p> <p>For Adviser's Client Accounts maintained in its custody, Fidelity generally does not charge separately for custody but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Fidelity or that settle into Fidelity accounts.</p>	

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Applicant: Franklin, Turner & Welch LLC	SEC File Number: 801-67608	Date: 01/06/2010
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(Do not use their 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: Franklin, Turner & Welch LLC		IRS Empl. Ident. No.: 80-0130507
Item of Form (identify)	Answer	
Item 13A	Applicant will participate in a third-party custodial arrangement. While there is no direct linkage between the investment advice and participation in such program, economic benefits will be received by Applicant which would not be received if Applicant did not give investment advice to clients. These benefits could include such services as receipt of duplicate client confirmations and statements, access to a trading desk, access to block trading, ability to have investment advisory fee deducted directly from client accounts, access for a fee to an electronic communications network for client order entry and account information, receipt of compliance publications and access to mutual funds and separate account managers. Advisory Representatives may receive benefits such as assistance with conferences and educational meetings by product sponsors assisting with the costs of such events.	

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