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FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Cornerstone Professional Advisor Services, LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
9 Endo Blvd.	Garden City	NY	11530	(516) 466-1119

**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.**

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 instructions below.)

Applicant:

<input checked="" type="checkbox"/>	(1) Provides investment supervisory services	<u>100</u> %
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services	%
<input type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above	%
<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 type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	%
<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 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 type="checkbox"/> (3) Fixed Fees (not including subscription fees) | <input checked="" type="checkbox"/> (6) Other |

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

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

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

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

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 | I. | Options contracts on: |
| <input checked="" type="checkbox"/> | (2) securities traded over-the-counter | <input type="checkbox"/> | (1) securities |
| <input checked="" type="checkbox"/> | (3) foreign issuers | <input type="checkbox"/> | (2) commodities |
| <input type="checkbox"/> B. | Warrants | J. | Futures contracts on: |
| <input type="checkbox"/> C. | Corporate debt securities (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 | K. | Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. | Municipal securities | <input type="checkbox"/> | (1) real estate |
| <input type="checkbox"/> G. | Investment company securities: | <input type="checkbox"/> | (2) oil and gas interests |
| <input type="checkbox"/> | (1) variable life insurance | <input type="checkbox"/> | (3) other (explain on Schedule F) |
| <input type="checkbox"/> | (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 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 | | |

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 checked="" type="checkbox"/> (7) accounting firm
<input type="checkbox"/> (2) investment company	<input type="checkbox"/> (8) law firm
<input type="checkbox"/> (3) other investment adviser	<input checked="" type="checkbox"/> (9) insurance company or agency
<input type="checkbox"/> (4) financial planning firm	<input type="checkbox"/> (10) pension consultant
<input type="checkbox"/> (5) commodity pool operator, commodity trading advisor 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 in box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

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

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

9. **Participation or Interest in Client Transactions.**

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

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

REVIEWS: Managed accounts are reviewed daily. Financial planning accounts are reviewed annually. The calendar is the triggering factor. Accounts at other money managers are reviewed when the applicant receives their statements-usually quarterly.

REVIEWERS: The applicant's investment advisor reps review each of their own client accounts. They do so on a portfolio analysis basis.

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

The applicant does prepare quarterly client reports for clients who have their accounts custodied with Charles Schwab & Co. Client accounts with other specific custodians will receive prepared client reports directly from such custodian.

Clients get statements from the specific custodian of their accounts; such as, but not limited to-Charles Schwab & Co, SEI Investments, Manning & Napier, Curian Capital and Integre Advisors.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients?

Yes No

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

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

13. Additional Compensation.

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

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

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

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

- has custody of client funds or securities; 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:	SEC File Number:	Date:
Cornerstone Professional Advisor Services, LLC	801- 61925	12/7/2009

(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: Cornerstone Professional Advisor Services, LLC	IRS Empl. Ident. No.: 11-3615099
Item of Form (identify)	Answer

Item 1D	<p>Cornerstone Professional Advisor Services, LLC (“Applicant”) manages client accounts for a percentage of assets under management. The annual fee charged for this service will be negotiated with each client, with 2% (two percent) of assets under management as the maximum starting point for these negotiations. The actual fee will be determined based on the nature, size and complexity of each client’s account, and will be agreed upon by both parties before entering into an advisory agreement.</p> <p>Client’s Management fees are paid quarterly, in arrears. At the end of each quarter, Client’s Management fees will be calculated based on the ending quarterly value of client’s account. Management fees will automatically be deducted from client’s account.</p> <p>The applicant LLC also charges fees for financial planning and investment advice. The hourly fee for consultations is up to \$250 per hour and is paid after the consultations. Fees for planning services may vary between applicant’s investment advisor reps and will be based on the nature and complexity of the client’s services and (if applicable) the billing practices of the applicant’s investment advisor representative. All fees are negotiated and agreed upon with client before entering into a contract for such services.</p> <p>The “other” refers to the services applicant LLC may provide clients by selecting and monitoring other money managers on their behalf. When it does so, the money managers pay it a portion of the fees generated by the referred clients.</p> <p>Applicant provides its clients with a broad range of personal financial planning services. Applicant charges a fixed fee for a written financial plan, which will address, among other issues, investment recommendations. The fixed fee for a written financial plan is based upon a \$250 hourly rate for the lead Advisor and \$150 hourly rate for the para-planner. The actual rate will be quoted in the Financial Planning Agreement prior to either party signing the document. The fixed fee for the written financial plan is payable upon presentment of the completed financial planning services to the Client. The Client is free at all times to accept or reject any financial planning or investment recommendation from the Applicant. The Applicant offers Financial Planning services that include, but are not limited to, Retirement Planning, Tax Planning, Education Funding, Death and Disability Planning. Client is free to obtain legal, accounting, and/or brokerage services to implement any of the recommendations of the Applicant. Client retains absolute discretion over all such implementation decisions. Once engaged, the contract can be terminated, upon written notice by either party, within the first five (5) business days without penalty. However, the Client will incur a pro-rata charge or receive a prorated refund for bona fide services actually rendered prior to such termination after the fifth business day. Once plan is delivered to the Client, the Client then has 3 business days to review the plan and request any modifications. The Agreement is completed on the 10th day after delivery of final plan.</p> <p>Unless the client directs otherwise, Applicant shall generally recommend that investment management accounts be maintained at one of the following investment managers: Manning & Napier Advisory Advantage Corporation, Charles Schwab & Co., Inc. SEI Investments, Currian Capital, Rochdale Investment Management, Brinker Capital and Integre Advisors (“Investment Manager”). Factors which the Applicant considers in recommending Investment Managers (or any other broker-dealer/custodian) to clients include Investment Manager’s respective financial strength, reputation, execution, pricing, reporting, research, and service. Prior to Applicant providing investment management services, the client will be required to enter into a formal <i>Investment Advisory Agreement</i> with Applicant setting forth the terms and conditions under which Applicant shall manage the client’s assets, and a separate custodial/clearing agreement with Investment Manager. Both Applicant’s investment advisory agreement and Investment Managers’s custodial/clearing agreement, may authorize Investment Manager to debit the account for the amount of the Applicant’s investment management fee and to directly remit that management fee to the Applicant in accordance with required SEC procedures.</p>
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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Cornerstone Professional Advisor Services, LLC	SEC File Number: 801- 61925	Date: 12/7/2009
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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: Cornerstone Professional Advisor Services, LLC	IRS Empl. Ident. No.: 11-3615099
Item of Form (identify)	Answer

Item 1D (cont.)	<p>In addition to Applicant's investment management fee, the client shall also incur, relative to mutual fund purchases, charges imposed directly at the mutual fund level (<i>i.e.</i> fund advisory fees and expenses). The <i>Investment Advisory Agreement</i> between the Applicant and the client will continue in effect unless terminated by either party by written notice in accordance with the terms and conditions of the <i>Investment Advisory Agreement</i>. Applicant's investment management fee shall be prorated through the date of termination.</p> <p>Currently, Applicant recommends that certain clients allocate investment assets among the various products and investment programs offered through Investment Managers. The Investment Managers provide each client with reporting services, including consolidated monthly statements, quarterly performance reports, and year-end tax reports.</p> <p>Applicant's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where the Applicant determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness.</p> <p>Accordingly, although Applicant will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that may be obtained by Applicant will generally be used to service all of Applicant's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account.</p> <p>In the event that the client desires, the Client can engage Applicant's principals or associated persons in their individual capacities as registered representatives of WRP Investments ("WRP"), a FINRA broker-dealer, to implement investment recommendations. In the event the Client chooses to purchase investment products through principal (or one of the Applicant's Associated Persons) as a registered representative of WRP, brokerage commissions will be charged by WRP to effect securities transactions, a portion of which commissions shall be paid by WRP to principal (or to the applicable Associated Person). Prior to effecting any transactions, the Client will be required to enter into a new account agreement with WRP. Clients who purchase investment company products are also paying an advisory fee to the investment company's adviser; however the Applicant does not share in that fee.</p> <p>In the event the Client determines to implement investment recommendations through Applicant, Applicant shall charge an annual investment management fee based upon a percentage of the market value of the assets being managed by Applicant. The investment management fee charged shall vary depending upon the dollar amount of assets managed and are included in the investment advisory agreement.</p> <p>Applicant's advisory fee rate will result in a blended rate based on the Client's total portfolio value. As the portfolio value reaches the various thresholds, the assets will be charged successively lower fees. The asset management fee level will be based on the total aggregate value of all of the Client's accounts under Applicant's management.</p> <p>Applicant will generally require a minimum account size of \$250,000 for investment management services. However, Applicant in its sole discretion, may charge a lesser management fee or accept lesser account sizes, based upon certain criteria (<i>i.e.</i> existing financial planning client, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, etc.).</p>
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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Cornerstone Professional Advisor Services, LLC	801- 61925	12/7/2009

(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: Cornerstone Professional Advisor Services, LLC	IRS Empl. Ident. No.: 11-3615099
Item of Form (identify)	Answer

Item 1D (cont.)	<p>Should a financial planning client choose to implement through the Applicant's Investment Advisory Agreement, Applicant may deduct from the management fee the amount paid for the financial planning services. All such investment management accounts shall be maintained at Schwab Institutional or other qualified broker-dealer/custodian(s).</p> <p>Prior to engaging Applicant to provide investment management services, the Client will be required to enter into a formal investment advisory agreement with Applicant setting forth the terms and conditions under which Applicant shall manage the client's assets. The Applicant's agreement shall authorize the custodian of the client's account to debit the account for the amount of the Applicant's investment management fee and to directly remit that management fee to the Applicant in accordance with required SEC procedures. To implement that procedure, the Client will provide written authorization permitting the advisory fees be deducted from their account held at the custodian. The Applicant will send a fee notification to both the custodian and Client at the same time indicating the amount of the fee, the volume of assets on which the fee was based and the manner of calculation. The Custodian will send, at least quarterly, to Client a statement reflecting the fee paid to the Applicant. For those clients that prefer to pay Applicant directly, bills for investment management fees are due upon presentment.</p> <p>Factors which the Applicant considers in recommending custodian(s) to clients include their financial strength, reputation, pricing, research, and reporting. The investment advisory agreement between the Applicant and the client will continue in effect until terminated by either party by written notice to the other. Termination will not affect (I) the validity of any action previously taken by Applicant under the Agreement; (II) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (III) Client's obligation to pay advisory fees (prorated through the date of termination). Upon termination of this Agreement, Applicant will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account.</p> <p>Applicant may allocate investment management assets of its client accounts among various investments on a discretionary or non-discretionary basis, in accordance with the investment objective of the client. The terms and conditions under which the client shall engage the Applicant shall be set forth in separate written agreements between the client and the Applicant.</p>
Item 5	All individuals that give investment advice on behalf of the Applicant must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.
Item 6	<p>Figliolia, Alfonso George: born in 1948; received a BBA in Marketing and Finance from St. Francis College in 1971; Has worked in the securities business since 1972, licensed as a securities representative in 1976, licensed as a professional insurance agent since 1982 and is an active Arbitrator for the New York, American and NASDAQ Stock Exchanges since 1992.</p> <p>Kelly, David Gregg: born in 1956; received a BBA in Finance from Texas Christian University in 1978, licensed as a securities representative and professional insurance agent since 1990, licensed as a Certified Financial Planner (CFP) in 1993.</p> <p>Madonna, Steven: born in 1953; received a BBA in Accounting from Bernard M. Baruch College in 1975, licensed as a Certified Public Accountant (CPA) in 1979; currently active as a CPA and licensed as an investment advisor, in addition to being licensed since 2001 with New York State as a professional insurance agent.</p>
Items 7(A) (B) and (C) and 8(C)	As discussed above, the Principal and Associated Persons of Applicant, in their individual capacities as registered representatives of WRP, may affect securities brokerage transactions for clients on a fully-disclosed commission basis. In addition, Applicant's Principal and Associated Persons are also licensed agents, and in such capacity, may recommend, on a fully disclosed basis, that clients purchase certain insurance-related products.

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Cornerstone Professional Advisor Services, LLC	SEC File Number: 801- 61925	Date: 12/7/2009
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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: Cornerstone Professional Advisor Services, LLC	IRS Empl. Ident. No.: 11-3615099
Item of Form (identify)	Answer

Items 7(A) (B) and (C) and 8(C) (cont.)	<p>Mr. Madonna is a CPA and a licensed professional insurance agent. Collectively, those professions take up most of their work weeks.</p> <p>The Applicant and WRP are not affiliated entities.</p>
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Item 9(B) (E)	<p>Applicant has implemented an investment policy relative to personal securities transactions. This investment policy is part of Applicant's overall Code of Ethics which serves to establish a standard of business conduct for all of Applicant's Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust. A copy of the Applicant's Code of Ethics is available upon request to its existing and prospective clients.</p> <p>In accordance with Section 204A of the Investment Advisers Act of 1940, the Applicant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Applicant or any person associated with the Applicant.</p> <p>Although commissions generated by the purchase of securities and insurance products through the Applicant or its associated persons may or may not cause its recommendations to be free from self-interest, the client is under no obligation to accept or implement the Applicant's recommendations.</p>
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Item 12 (A) (B)	<p>Please see the previous response set forth on this Schedule "F" to Item 1D. In addition, Applicant's general policies relative to the execution of client securities brokerage transactions are as follows:</p> <p><u>Execution of Brokerage Transactions (when applicable)</u>. If requested, Applicant will arrange for the execution of securities brokerage transactions for the account through broker-dealers that Applicant reasonably believes will provide "best execution". In seeking best execution, the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Applicant will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.</p> <p>Consistent with obtaining best execution, transactions for a client's account may be effected through broker-dealers in return for research products and/or services which assist Applicant in its investment decision making process.</p> <p>Such research generally will be used to service all of Applicant's clients, but brokerage commissions paid by client may be used to pay for research that is not used in managing the client's account. The account may pay to a broker-dealer a commission greater than another qualified broker-dealer might charge to effect the same transaction where Applicant determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.</p> <p>Transactions for each client account generally will be effected independently, unless Applicant decides to purchase or sell the same securities for several clients at approximately the same time. Applicant may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Applicant's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among Applicant's clients in proportion to the purchase and sale orders placed for each client account on any given day. To the extent that the Applicant determines to aggregate client orders for the purchase or sale of securities, including securities in which Applicant's principal(s) and/or associated person(s) may invest, the Applicant shall generally do so in accordance with the parameters set forth in SEC No-Action Letter, <i>SMC Capital, Inc.</i> The Applicant shall not receive any additional compensation or remuneration as a result of the aggregation.</p>
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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Cornerstone Professional Advisor Services, LLC	SEC File Number: 801- 61925	Date: 12/7/2009
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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: Cornerstone Professional Advisor Services, LLC	IRS Empl. Ident. No.: 11-3615099
Item of Form (identify)	Answer

Item 12 (A) (B) (cont.)	<p>The client may direct Applicant to use a particular broker-dealer (subject to the Applicant’s right to decline and/or terminate the engagement) to execute some or all transactions for the client’s account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and the Applicant will not seek better execution services or prices from other broker-dealers or be able to “batch” the client’s transactions for execution through other broker-dealers with orders for other accounts managed by Applicant. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In the event that transactions for client accounts are effected through a broker-dealer that refers investment management clients to the Applicant, the potential for conflict of interest may arise.</p> <p><u>Initial Public Offering (IPO) Policy.</u> On occasion, Applicant, through its clearing/custodial firm relationships, may have limited access to IPO shares. Except with respect to the limited exception noted below, Applicant does not purchase and/or recommend for purchase IPOs for its individual client accounts. The exception to the above policy is for those individual clients of Applicant who, on a completely unsolicited basis, contact the Applicant to request that Applicant purchase a specific IPO for his/her/their/its account, to the extent same has been made available to Applicant. In the event of any such unsolicited request(s), Applicant, after first determining that the client(s) is <i>qualified</i> for such specific IPO (i.e., suitable for the client(s) relative to the client’s(s’) investment objective(s), financial situation(s) and current asset allocation(s)), <i>may</i> (to the extent possible under the circumstances) purchase such IPO on a pro-rata basis with other unsolicited client requests.</p> <p>To the extent possible and applicable under the circumstances, Applicant will allocate unsolicited individual client IPO share purchases among <i>qualified</i> individual clients on a rotational basis. To the extent possible and applicable under the circumstances, the Applicant will use reasonable efforts to allocate available IPO shares on a fair and equitable basis in accordance with the terms and conditions of the aforementioned policy.</p> <p><u>Proxy Voting Policy.</u> The Applicant does not vote client proxies, with the notable exception of mutual funds within the Charles Schwab investment platform. Therefore, although the Applicant may provide investment advisory services relative to client investment assets, the Applicant’s clients maintain responsibility (except for the Charles Schwab investment platform) for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client’s investment assets. The Applicant and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client’s investment assets.</p>
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Item 13A	<p>Please see previous responses set forth on this Schedule “F” regarding the affiliation of Applicant’s principals with various insurance companies, pursuant to which they may offer securities and insurance products to the public on a fully disclosed commission basis.</p> <p>In addition, please see the previous responses set forth on this Schedule “F” to Item 1D relative to investment research products and/or services which assist the Applicant in its investment decision-making process for its clients, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. Specifically, although not a material consideration when determining whether to recommend that a client utilize the services of an Investment Manager (or any other broker-dealer/custodian), Applicant may receive from Investment Manager, without cost, computer software and services, which allow Applicant to better monitor and service client accounts maintained at Investment Manager. Applicant may receive the software and services without cost, because Applicant renders investment management services to clients that maintain accounts at Investment Manager, whose aggregate total assets at Investment Manager exceed the established minimum required for an investment manager to receive software and services without cost.</p>
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**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant: Cornerstone Professional Advisor Services, LLC	SEC File Number: 801- 61925	Date: 12/7/2009
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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: Cornerstone Professional Advisor Services, LLC	IRS Empl. Ident. No.: 11-3615099
Item of Form (identify)	Answer

Item 13A (cont.)	<p>In an effort to better service our client's financial needs, the Applicant has entered into a non-exclusive agreement with Wells Fargo Home Mortgage Division ("WFHM"). WFHM will offer a full line of mortgage products to our clients and customers.</p> <p>The Applicant receives marketing fees for their work associated in this area paid by WFHM. However, at all times the Applicant will be acting as the investment adviser to the client and not WFHM.</p> <p>All privacy and confidentiality policies of the Applicant will be strictly adhered to and are available upon request.</p>
Item 13B	<p>If a client is introduced to the Applicant by either an unaffiliated or an affiliated solicitor, Applicant may pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Except as disclosed below, any such referral fee shall be paid solely from the Applicant's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to the Applicant by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of the Applicant's written disclosure statement as same is set forth on Part II of Form ADV, including this Schedule F, together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between the Applicant and the solicitor, including the compensation to be received by the solicitor from the Applicant. Any affiliated solicitor of the Applicant shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of the Applicant's written disclosure statement as same is set forth on Part II of Form ADV.</p>