

Name of Investment Adviser: Northstar Investment Advisors, LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code Telephone Number

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

Applicant:  
Northstar Investment Advisors, LLC

SEC File Number:  
801- 49238

Date:  
03/02/2009

**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	99 %
<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	<1 %
<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 client 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 checked="" type="checkbox"/> (9) Furnishes advice about securities in any manner not described above	<1 %

(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.)

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

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**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 type="checkbox"/> (6) Other

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**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

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

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

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

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

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

- |  |  |
|--|--|
| <input type="checkbox"/> (1) Charting    | <input type="checkbox"/> (4) Cyclical                      |
| <input type="checkbox"/> (2) Fundamental | <input type="checkbox"/> (5) Other (explain on Schedule F) |
| <input type="checkbox"/> (3) Technical   |  |

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

- |  |  |
|--|--|
| <input type="checkbox"/> (1) Financial newspapers and magazines    | <input type="checkbox"/> (5) Timing services   |
| <input type="checkbox"/> (2) Inspections of corporate activities   | <input type="checkbox"/> (6) Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| <input type="checkbox"/> (3) Research materials prepared by others | <input type="checkbox"/> (7) Company press releases  |
| <input type="checkbox"/> (4) Corporate rating services             | <input type="checkbox"/> (8) Other (explain on Schedule F)   |

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

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

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**5. Education and Business Standards.**

Yes No

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....

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

**6. Education and Business Background.**

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

On Schedule F, give the:

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

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

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

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

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

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

<input checked="" type="radio"/> (1) broker-dealer	<input checked="" type="radio"/> (7) accounting firm
<input checked="" type="radio"/> (2) investment company	<input checked="" type="radio"/> (8) law firm
<input checked="" type="radio"/> (3) other investment adviser	<input checked="" type="radio"/> (9) insurance company or agency
<input checked="" type="radio"/> (4) financial planning firm	<input checked="" type="radio"/> (10) pension consultant
<input checked="" type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input checked="" type="radio"/> (11) real estate broker or dealer
<input checked="" type="radio"/> (6) banking or thrift institution	<input checked="" type="radio"/> (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.)

Yes No

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?...

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

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**9. Participation of 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.

<b>10. Conditions for Managing Accounts.</b> Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account?	Yes	No
	<input type="checkbox"/>	<input type="checkbox"/>
(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 triggers 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.  
Accounts are reviewed on an annual basis by the Investment Committee of Northstar Investment Advisors, LLC. The process will include a discussion of the client's goals and objectives, any pertinent background information, and a review of the appropriateness of the securities held in the account.

B. Describe below the nature and frequency of regular reports to clients on their accounts.  
Complete statements of asset positions are provided to the client on a quarterly basis unless requested more frequently. Statements for tax purposes will be provided annually. The client will also receive monthly statements from custodians showing transactions, income, and asset positions, as well as copies of trading confirmations. Regular meetings and oral and/or written communications will supplement reports.

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

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 commission 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                    |
|   | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                   | No                    |
|   | <input type="radio"/> | <input type="radio"/> |

(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: Northstar Investment Advisors, LLC	SEC File Number: 801- 49238	Date: 03/02/2009
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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 Form ADV: Northstar Investment Advisors, LLC	IRS Empl. Ident. No.: 84-1306092
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Item of Form (identify)	Answer
1(A)(1)	The Applicant will be engaged in the business of providing investment supervisory services for various individual clients based upon the unique assets and requirements of each client.
1(A)(3)	The Applicant furnishes investment advice on a portfolio but does not execute trades for the client who is responsible for accepting and implementing recommendations.
1(A)(9)	Northstar provides fundamental evaluation services with respect to fixed income accounts of a bank trust department for a fixed annual fee.
1(C)	<p>The Applicant will charge an annual fee for its services based upon the market value of assets under management as follows:</p> <ul style="list-style-type: none"> <li>1.50% on the first \$500,000 of market value</li> <li>1.00% on the next \$1,000,000 of market value</li> <li>0.75% on the next \$2,000,000 of market value</li> <li>0.65% on balance in excess of \$3,500,000 market value</li> </ul> <p>The fee is payable quarterly in advance. Fees may be subject to negotiation based upon size or unique characteristics of a particular relationship. Fees for accounts of principals, employees and their families are subject to an employee discount. Should a client or the Applicant decide to terminate the relationship, the fee will be pro-rated to the effective date of termination and the unused portion will be refunded. A termination fee will not be imposed unless the Applicant is subject to unusual closing costs.</p> <p>If mutual funds or exchange-traded funds are held in the portfolio, those assets are subject to the fees imposed by the fund sponsor as well as the Northstar fee.</p>
5	<p>The professional staff must have a degree from an accredited university or college and have suitable experience in securities research or portfolio management.</p> <p>The Investment Committee will consist of:</p> <p>Frederick B. Taylor, DOB 1961, BA Middlebury College 1984; Principal Northstar Investment Advisors, LLC 2004-2009; Robert R. Van Wetter, DOB 1959, BA Dartmouth College 1981; Principal Northstar Investment Advisors, LLC 2004-2009;</p> <p>Richard P. Kopp, CFA, DOB 1939, BSBA University of Denver 1961; Principal, Northstar Investment Advisors, LLC 2004-2009</p> <p>Timothy J. Waymire, CFA, DOB 1953, BS Colorado State University 1975; Principal, Northstar Investment Advisors, LLC 2004-2009</p> <p>Charles J. Farrell, J.D., LL.M., DOB 1966, J.D. American University Law School 1992. LL.M. Taxation, Case Western Reserve University Law School 1997; Principal, Dorman Farrell, LLC 2004-2007; Senior Portfolio Manager, Northstar Investment Advisors, LLC 2007-2009</p> <p>All members of the Investment Committee are principal officers of the Applicant, with the exception of Mr. Farrell.</p>
9(D),(E)	Northstar principals and employees may buy or sell securities that are recommended to clients. Records of personal trading of Northstar staff members will be maintained consistent with the

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

Applicant:  Northstar Investment Advisors, LLC	SEC File Number:  801- 49238	Date:  03/02/2009
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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 Form ADV: Northstar Investment Advisors, LLC	IRS Empl. Ident. No.: 84-1306092
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Item of Form (identify)	Answer
9(D),(E)	requirements of the Investment Advisors Act of 1940.
12(A)(1)(2)(3)(4), (B)	<p>In discretionary accounts, the Applicant will have unlimited authority to determine the security category, specific security and the amount to be purchased or sold. The exercise of the authority will be overseen by the investment committee to assure that decisions are made consistent with the particular needs and objectives of any individual client as determined through communication with each client. Nondiscretionary accounts may receive trade executions different from discretionary accounts due to the time needed to obtain approval and therefore may not be able to participate in aggregate trades.</p> <p>The Applicant will aggregate trades, where practicable, by combining orders from various accounts and managers. The intent is to make the trading function more efficient, which should result in better execution, better realized prices and allow us to more effectively negotiate commission rates. Certain Northstar clients are related to Northstar principals and will participate in aggregate trades with non-related clients. Clients who have directed brokerage to specific firms may be precluded from participating in aggregate trades and may not receive the most favorable commission rates, volume discounts or best execution.</p> <p>If a client does not direct a specific broker to be utilized, Applicant will execute trades with brokers selected by the Applicant, based upon the overall quality of the broker's services, especially the ability to execute a particular trade at a competitive price and commission rate.</p>
TRADE ERRORS	Northstar makes every effort to avoid trade errors. Resolution of trade errors will be to the benefit of the client. If a loss occurs, the client account will be made whole by Northstar. Northstar itself will never profit from a trade error. All trade errors will be reviewed at a Principals' Meeting.
PROXY VOTING	In most client relationships, proxy voting authority is granted to Northstar. In such cases, we exercise care and diligence in monitoring corporate practices so that proxies will be voted in a manner consistent with the best interests of our clients. Potential conflicts of interest, with either the firm or its employees, will be reviewed and resolved in such a manner that the client's interests will not be compromised. Clients of Northstar may request information on the voting of a specific company's proxy by contacting their portfolio manager. A copy of Northstar's formal proxy policy is available upon request.
CODE OF ETHICS	Northstar has adopted a Code of Ethics ("the Code") which serves as a guideline for Northstar personnel in their delivery of Northstar's Investment Advisory services. The Code describes standards of business conduct as required by the various federal Securities Acts. The subjects covered include client relationships, confidentiality of client and other non-public information, inappropriate trading practices, and personal trading guidelines and reporting requirements of Northstar staff. The Code also proscribes compliance procedures, certifications, record-keeping and enforcement. A copy of Northstar's Code of Ethics is available upon request.
LEGAL PROCEEDINGS	Class Actions, Bankruptcies and Other Legal Proceedings: Applicant will neither advise nor act on

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

Applicant: Northstar Investment Advisors, LLC	SEC File Number: 801- 49238	Date: 03/02/2009
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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 Form ADV: Northstar Investment Advisors, LLC	IRS Empl. Ident. No.: 84-1306092
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Item of Form (identify)	Answer
	<p>behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. If desired, clients may direct Applicant to transmit copies of class action notices to the client or a third party. Upon such direction, Applicant will make commercially reasonable efforts to forward such notices in a timely manner.</p>