

Buck Financial Advisors, LLC
Charles P. Buck
9733 Wellington Ridge
Woodbury, MN 55125
651-330-3585
www.buckfinancial.com
March 31, 2011

This Brochure provides information about the qualifications and business practices of Buck Financial Advisors, LLC. If you have any questions about the contents of this Brochure, please contact us at 651-330-3585 or charles@buckfinancial.com. Information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Buck Financial Advisors, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Buck Financial Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to Clients as required by SEC Rules. This Brochure dated February 28, 2011 is a new document prepared according to the SEC's new requirements and rules. As such, this document is materially different in structure and requires certain new information that our previous Brochure did not require.

Although the document content, disclosures, and advisory fees have generally remained the same, the firm has enhanced its disclosure with respect to risks involving the firm's strategies and investment selection (See Section 8), as well as its policies involving employee personal trading (see Section 11) and voting of Client securities (see Section 17). Clients are encouraged to review this document in its entirety.

In the future, this item will discuss only specific material changes that are made to the Brochure and provide Clients with a summary of such changes. We will also reference the date of our last annual update of our Brochure.

In the past, we have offered or delivered information about our qualifications and business practices to Clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Charles P. Buck, owner at 651-330-3585 or charles@buckfinancial.com. Our Brochure is also available on our web site www.buckfinancial.com, also free of charge.

Additional information about Buck Financial Advisors, LLC is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Buck Financial Advisors, LLC who are registered, or are required to be registered, as investment adviser representatives of Buck Financial Advisors, LLC.

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Item 4 – Advisory Business

Buck Financial Advisors, LLC is a Limited Liability Company wholly owned by Charles P. Buck. The certificate of organization was issued on March 25, 2004 in its home State of Minnesota.

Buck Financial Advisors, LLC provides fee-only, hourly, as-needed Financial Planning and Investment Advisory Services to individuals and families from all walks of life. These services may be general in nature or focused on particular areas of interest or need, depending upon each Client's unique circumstances.

The primary function of Buck Financial Advisors, LLC is providing financial planning services to individuals; this accounts for 75% of the firm's activity. Advice is rendered in the areas of retirement planning, estate planning, tax planning, asset allocation, investment selection, cash flow and debt management, risk management, and college funding. The Advisor employs fundamental, long-term financial planning and investment strategies. The remainder of the time is spent on non-investment financial issues.

The Advisor first conducts an initial interview and gathers data to assist Client in determining specific needs, goals, objectives and tolerance for risk. Advisor then prepares analysis of the current financial situation and possible future scenarios, when appropriate. Next, the Advisor presents the analysis and a written summary of the significant observations, assumptions and recommendations over each area that the Advisor was engaged to provide advice. Upon the completion of this presentation the engagement is concluded. Clients may re-engage Buck Financial Advisors, LLC as needed. Periodic financial check-ups are recommended and it is the Client's responsibility to initiate this review.

Buck Financial Advisors, LLC may also conduct group educational workshops on financial planning topics such as, "Maximizing Your Employee Benefits", "Retirement Savings Strategies", "Millionaires in the Making", "Asset Allocation and Portfolio Risk", and "Couples and Money". Buck Financial Advisors, LLC may impose a fee for educational workshops. Generally, the employer, civic or non-profit group sponsoring the workshop pay any fees charged by Buck Financial Advisors, LLC. In the event there is a charge to workshop attendees, the fee will be published on the workshop announcement or invitation.

Buck Financial Advisors, LLC provides specific recommendations regarding investment assets, but does not manage Client assets in either a discretionary or non-discretionary basis.

Item 5 – Fees and Compensation

Fees for financial planning and investment advisory services are \$210 per hour, and may be negotiable depending on the complexity of the case and the staff assistance needed providing the services. The Advisor charges fees based on an hourly, fee-only basis. No performance related or asset management fees are charged. Hourly fees are billed in six (6) minute increments. Projects spanning more than three months will be billed quarterly. Fees are not collected for services to be provided more than 6 months in advance. Buck Financial Advisors, LLC does not and will not have custody of Client funds or securities.

Buck Financial Advisors, LLC requires a deposit for initial engagements in the amount of the lesser of \$500 or ½ of the lower end of the estimated fee range. The balance of fees due are payable immediately upon presentation of the plan or advice to Client. Services to be provided and the anticipated fee range are detailed in the written Service Agreement.

Either party may terminate an engagement upon written notice within 5 days of signing the Service Agreement, at which time no fees would be due. Should Client terminate the engagement after this date;

Client is responsible and will be invoiced for any time charges incurred by Advisor in the preparation of their Plan.

Fees paid to Buck Financial Advisors, LLC for financial planning and advisory services are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Buck Financial Advisors, LLC's fee. Buck Financial Advisors, LLC shall not receive any portion of these commissions, fees, and costs. The only compensation received by Buck Financial Advisors, LLC is the fee paid directly by Client.

The firm will use its best judgment and good faith effort in rendering its services to its Clients. Buck Financial Advisors, LLC cannot warrant or guarantee any particular level of account performance or that an account will be profitable over time. Past performance is not necessarily indicative of future results.

Item 12 further describes the factors that Buck Financial Advisors, LLC considers in selecting or recommending broker-dealers for Client transactions and determining the reasonableness of their compensation (e.g., commissions).

Item 6 – Performance-Based Fees and Side-By-Side Management

Buck Financial Advisors, LLC does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a Client).

Item 7 – Types of Clients

Buck Financial Advisors, LLC provides financial planning services primarily to middle income individuals; but services high net worth individuals, charitable institutions, foundations, and family trusts are also available. Clients are expected to provide an adequate level of information and supporting documentation to the firm throughout the engagement. This information allows the firm to make determinations including, but not limited to the appropriateness of a recommended investment strategy for the Client or account; the Client's source of funds and income level; and the Client's or legal agent's authority to act on behalf of the account.

This firm does not require minimum income levels, dollar value of assets, or other considerations for its financial planning engagements.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

If Buck Financial Advisors, LLC is engaged to provide investment consultation, the Client's current financial situation, needs, goals, objectives and tolerance for risk are initially evaluated. Asset allocation and investment decisions are made and discussed with the Client. In the firm's best judgment they meet the Client's objectives while minimizing risk exposure. Buck Financial Advisors, LLC typically employs conservative fundamental analyses to develop investment strategies.

Recommendations provided are based on publicly available reports, analysis and research materials, computerized asset allocation modeling programs, and various industry information services.

Generally, portfolios are constructed by the firm based on the modern portfolio theory approach utilizing low cost mutual funds and ETFs (electronically traded funds). Index investments are divided into

different classes e.g. Large Capitalization Value, Small Cap Value etc. The percentages are determined by the individual needs and goals of the Client, but diversification is required.

The percentage of mutual funds and ETFs will vary depending on the amounts to be invested and the availability of an ETF in the desired asset class.

While Buck Financial Advisors, LLC believes its strategies and investment selection is designed to potentially produce the best possible return for a given level of risk, it cannot guarantee that an investment objective or planning goal will be achieved. Some investment decisions made by the firm and/or Client may result in loss, which may include the original principal invested. Investing in securities involves risk of loss. The Client must be able to bear the various risks involved in the investment of account assets, which may include market risk, currency risk, interest rate risk, and liquidity risk, operational or political risk, among others.

Item 9 – Disciplinary Information

Neither Buck Financial Advisors, LLC nor any associated personnel have been the subject of a reportable legal or disciplinary event pursuant to the Investment Advisers Act or similar state statute.

Item 10 – Other Financial Industry Activities and Affiliations

Neither Buck Financial Advisors, LLC nor its associated persons are affiliated with or maintain a material relationship or arrangement with another financial industry entity. The firm's policies require it and its personnel to conduct business activities in a manner that avoid actual or potential conflicts of interest between the firm employees and Clients, or that may otherwise be contrary to law. The firm will provide disclosure to its Client prior to and throughout the term of an engagement of any conflicts of interest which will or may reasonably compromise its impartiality or independence.

Buck Financial Advisors, LLC is a member of the Garrett Planning Network (GPN), an organization that assists financial planners in fee-only, financial planning practices. GPN is not, nor believed required to be, a registered financial industry participant. The firm pays an annual membership fee to Garrett for extensive services that include their hosting training, compliance and operational support to enhance the firm's ability to provide quality service and advice to the investing public, as well as the reference or the firm's contact information on the Garrett website for interested members of the public. Garrett members must also adhere to ethical guidelines and meet education requirements.

Buck Financial Advisors, LLC is a member of the National Association of Personal Financial Advisor (NAPFA), an organization that provides consumers access to financial professionals who meet the highest membership standards possible for professional competency, comprehensive financial planning, and Fee-Only compensation. NAPFA is not, nor believed required to be, a registered financial industry participant. The firm pays an annual membership fee to NAPFA for extensive services that include their hosting training and operational support to enhance the firm's ability to provide quality service and advice to the investing public.

Item 11 – Code of Ethics

Buck Financial Advisors, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its Clients. The Code of Ethics is in compliance with the Code of Ethics of NAPFA, and the Certified Financial Planner board of standards, (CFP) which includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the

reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Buck Financial Advisors, LLC must acknowledge the terms of the Code of Ethics.

Buck Financial Advisors, LLC anticipates that, in appropriate circumstances, consistent with Clients' investment objectives, it will cause accounts over which Buck Financial Advisors, LLC provides advice to effect, and will recommend to Clients the purchase or sale of securities in which Buck Financial Advisors, LLC's, employees and persons associated, and/or Clients, directly or indirectly, have a position of interest. Buck Financial Advisors, LLC's employees and persons associated with Buck Financial Advisors, LLC are required to follow Buck Financial Advisors, LLC's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Buck Financial Advisors, LLC may trade for their own accounts in securities which are recommended Buck Financial Advisors, LLC's Clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Buck Financial Advisors, LLC will not interfere with (i) making decisions in the best interest of Buck Financial Advisors, LLC Clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Buck Financial Advisors, LLC's Clients or prospective Clients may request a copy of the firm's Code of Ethics by contacting Charles P. Buck.

Buck Financial Advisors, LLC's policy is; the firm will not permit any transaction for the Client which would be construed as to have custody of the Client's accounts.

Buck Financial Advisors, LLC's has a policy that all non-public information exchanged between the Client and the firm will be treated as confidential and will not be disclosed to third parties, except as expressly requested by the Client or required by law. The firm's current privacy policy will be provided to all Clients at the inception of the engagement. Thereafter, Clients will receive the privacy policy annually or in advance of any policy change. The privacy policy is posted to our website shown on the cover page.

To ensure security and confidentiality, Buck Financial Advisors, LLC maintains physical, electronic, and procedural safeguards to protect the privacy of its Clients.

Item 12 – Brokerage Practices

Buck Financial Advisors, LLC is not affiliated with any bank, custodian, or broker dealer firm. When engaged to provide investment advice the firm will not conduct any transaction to the Clients account, but will limit its service to providing the advice and its recommended investments.

Buck Financial Advisors, LLC will restrict any non-cash compensation (soft dollars) it may receive from any service providers to that which enhances the firm's ability to render quality advice and service to all its Clients. Although the firm may recommend one or more service providers to its Clients, it derives no special benefit from doing so, nor does it receive any additional services.

All compensation paid to the firm is paid directly by the Client; therefore, the firm does not receive any additional compensation when its Clients engage a recommended custodian or other service provider.

Item 13 – Review of Accounts

This firm does not provide continuous monitoring and rebalancing of accounts or portfolios. Periodic financial check-ups or portfolio reviews are recommended for financial planning and incidental consultation clients. It is the Client's responsibility to initiate these reviews. Clients are reminded to notify

Buck Financial Advisors, LLC of any changes in their financial situation, life situation, or investment objectives. Recommendations, advice and primary Client contact is provided by Charles P. Buck, Certified Financial Planner practitioner, Principal of the firm.

Portfolio "Snapshot" reports are provided when Charles P. Buck is engaged to provide asset allocation or investment advice. The firm does not provide on-going performance reporting.

Clients will receive account statements directly from mutual fund companies and/or brokerage companies in which they hold investments. These statements are typically provided on a monthly or quarterly basis and as transactions occur.

Item 14 – Client Referrals and Other Compensation

Buck Financial Advisors, LLC does not engage in solicitation activities as defined by Rule 206(4) of the Investment Advisers Act of 1940, as amended, nor does it pay a direct or indirect fee for referrals.

Item 15 Custody

Client funds and securities will be maintained by unaffiliated custodians, chosen by the Client, not with or by Buck Financial Advisors, LLC or any of its associates. The firm will not accept or forward Client assets (i.e. stock certificates, etc.) errantly delivered to the firm.

At no time will a firm employee be authorized to have knowledge of a Client's account access information (i.e. online 401(k) or personal brokerage accounts), even for an accommodation of the Client or their legal agent.

Firm policies restrict the firm and its associated persons from acting as trustee for or having limited or full power of attorney over a Client account, unless as a co-trustee of an immediate or incompetent family member.

Firm fees are not to be collected for services to be performed more than six months in advance and not in excess of \$500.

Clients that have engaged the firm for financial planning services who chose to implement the recommendations of the firm, will not receive any investment report from the firm, but should receive reports from the chosen custodian. Typically, these statements are provided on a monthly or quarterly basis, or as transactions occur. Statements are not created or duplicated by the firm for any account.

Item 16 – Investment Discretion

Buck Financial Advisors, LLC does not have limited or full power of attorney over any account, therefore has no investment discretion or non-discretion of any Client account.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, Buck Financial Advisors, LLC does not have any authority to and does not vote proxies on behalf of advisory Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in Client portfolios. Clients maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities beneficially owned

by the Client shall be voted as well as making all other elections relative to mergers, acquisitions, tender offers or other events pertaining to the Client's investment assets.

Item 18 – Financial Information

Due to the nature of Buck Financial Advisors, LLC's services, an audited balance sheet is not required nor included in this disclosure. The firm has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients, and has not been the subject of a bankruptcy proceeding.

It does not have any financial conditions that would require further disclosure

Item 19 – Requirements for State-Registered Advisers

Charles P. Buck is the sole employee of the firm, and is responsible for all supervision and management of the firm. In addition to being involved with the financial planning advisory business, he serves as an adjunct instructor for Minnesota State University – Mankato. He teaches Fundamentals of Financial Planning, Insurance Planning, Retirement Planning, and Employee Benefits. This employment activity varies, but in any year may be 10% to 20% of his time.

Part 2B Brochure Supplement

Item 1- Cover Page

Charles P. Buck CFP®

Buck Financial Advisors, LLC

9733 Wellington Ridge

Woodbury, MN 55125

651-330-3585

January 1, 2011

This Brochure Supplement provides information about Charles P. Buck® that supplements the Buck Financial Advisors, LLC brochure. You should have received a copy of that Brochure. Please contact Charles P. Buck if you did not receive Buck Financial Advisors, LLC's Brochure or if you have any questions about the contents of this supplement.

Additional information about Charles P. Buck is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

Name: Charles P. Buck, CFP®

DOB: September 28, 1947

Education:

Certified Financial Planner Designation (CFP®)* October 2004

Certificate of Financial Planning Minnesota State University – Mankato, May 2003

Iowa State University BSIE May 1969
South Dakota State University 1972
Mankato State University 1971-1972
Securities Registration – NASAA Series 65/Uniform Investment Adviser Law Examination October 2004

Experience:

Buck Financial Advisors, LLC March 2004 to Present – Owner Certified Financial Planner practitioner

Other Business Activity:

Charles P. Buck serves as an adjunct instructor in a CFP Board certified program sponsored by Minnesota State University – Mankato.

***About the CFP® Professional Designation**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and

- Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3- Disciplinary Information

Neither the firm nor Charles P Buck has any disciplinary history that would be require disclosure.

Item 4- Other Business Activities

Charles P. Buck serves as an adjunct instructor in a CFP Board certified program sponsored by Minnesota State University – Mankato.

Item 5- Additional Compensation

Neither the firm nor Charles P. Buck receives any compensation for financial planning services from any source other than clients.

Item 6 - Supervision

Charles P. Buck CFP® serves in multiple capacities with the firm; Firm Principal, Financial Planner and Registered Investment Advisor. The firm recognizes that not having all organization duties segregated may potentially create a conflict of interest. The firm does, however, employ policies and procedures to ensure supervision.

Questions relative to the firm, its services, or this ADV Part 2 and its attached Advisory Personnel Brochure Supplement may be made to the attention of Charles P. Buck (651) 330-3585. Additional information about the firm, other advisory firms, or an associated representative is available at www.adviserinfo.sec.gov. A search for firms or associated personnel can be accomplished by name or firm identifier, known as IARD number. The IARD number of Buck Financial Advisors, LLC is 130102.

The business and disciplinary history of an investment advisory firm and its representatives may also be obtained by calling the Minnesota Commerce Department, 651-296-2283 or through their website.

www.state.mn.us/portal/mn/jsp/content.do?id=-536881352&subchannel=-536881538&contentid=536886336&contenttype=EDITORIAL&programid=536886311&sp2=y&agency=Commerce

Item 7- Requirements for State-Registered Advisers

Charles P. Buck is the sole employee of the firm, and is responsible for all supervision and management of the firm. Neither Buck Financial Advisors, LLC nor any associated personnel have been the subject of a reportable legal or disciplinary event pursuant to Invest Advisers Act or similar state statute.