

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

Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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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: NRP Advisors, Inc.	IRS Empl. Ident. No.: 20-5468980
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Item of Form (identify)	Answer
Item 1.D	<p>NRP Advisors, Inc. (“NRP Advisors”) and its investment advisory representatives (“Advisory Representatives”) offer a variety of investment advisory services as described below.</p> <p>I. <u>NRP ADVISORS’ ASSET MANAGEMENT SERVICES</u></p> <p>NRP Advisors provides asset management services through a number of programs. These programs may be conducted through an affiliate of NRP Advisors, NRP Financial, Inc. (“NRP Financial”), and/or through unaffiliated broker-dealers and investment advisory firms. Neither NRP Advisors nor NRP Financial shall act as a custodian for any Account. The custody of all funds and securities shall be maintained by outside custodians.</p> <p>For all programs, account investment management is determined by the client’s risk tolerance, financial situation, and stated investment objectives of the client (i.e. preservation of capital, income, growth & income, growth and speculation, etc.). Various investment strategies are used in the management of the client’s Account. All information gathered from clients is confidential. NRP Advisors will meet with clients at least annually, or at client’s request, to discuss the client’s investment portfolio and to update the client’s financial information should any changes have occurred. It is necessary for clients to inform NRP Advisors promptly with respect to any changes in the client’s financial situation or investment goals and objectives. Failure to notify NRP Advisors of any such changes could result in investment recommendations not meeting the needs of the client.</p> <p>A. <u>Schwab and Pershing Platforms</u></p> <p>NRP Advisors and Advisory Representatives provide certain asset management services through their relationships with: (1) Charles Schwab & Co., Inc. (“Schwab”) and (2) NRP Financial and its clearing broker-dealer, Pershing LLC (“Pershing”), pursuant to a clearing agreement between NRP Financial and Pershing. The client shall choose an Account with either Schwab or NRP Financial/Pershing and engage the Advisory Representative(s) to manage the Account.</p> <p>The client may grant the Advisory Representative(s) written, limited discretionary authority to purchase and sell securities and investments pursuant to the investment objectives determined by the client. Advisory Representatives who have been given discretionary authority will monitor client’s Account and may rebalance and reallocate the Account based upon the client’s investment objectives and instructions. Advisory Representatives will contact those clients who have not granted discretionary authority to discuss recommendations for changes within client’s Account.</p> <p style="text-align: center;"><u>Schwab Platform</u></p> <p>The Schwab platform offers Advisory Representatives the ability to directly manage securities in the Account. Clients will pay a commission and transaction charges for securities transactions conducted in a Schwab Account. Clients will also pay account maintenance and custodial fees.</p> <p>Advisory Representatives also have the ability to manage third party money managers under Schwab’s programs of Select, Access and Marketplace. Fees for these services are subject to Schwab’s fee schedule, the terms set by each third party money manager, and the fee negotiated between the client and NRP Advisors. Clients may also pay a commission and transaction charges for securities transactions conducted in a Schwab Account, as well as account maintenance and custodial fees.</p> <p>Through its arrangement with Schwab, NRP Advisors may have access to research services that may be used to benefit all advisory clients.</p>

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Item 1.D cont.	<p style="text-align: center;"><u>Pershing Platform</u></p> <p>The Pershing platform offers Advisory Representatives the ability to directly manage securities in the Account. Clients will pay a commission and transaction charges for securities transactions conducted in a Pershing Account, as well as account maintenance and custodial fees. Through its arrangement with Pershing and/or NRP Financial, NRP Advisors may have access to research services that may be used to benefit all advisory clients.</p> <p>NRP Advisors may aggregate (“bunch”) transactions in the same security on behalf of more than one client to strive for best execution and to possibly reduce the price per share and/or other costs to clients on the Pershing platform. However, aggregated or bunched orders will not reduce the transaction costs to participating clients. When NRP Advisors conducts aggregated transactions, it does so in a manner designed to ensure that no participating client is favored over another client. Participating clients will obtain the average share price per share for the security executed that day. To the extent the aggregated order is not filled in its entirety, and when possible, securities purchased or sold in an aggregated transaction will be allocated pro-rata to the participating client Accounts in proportion to the size of the orders placed for each Account.</p> <p style="text-align: center;"><u>Payment Schedule</u></p> <p>Advisory fees are negotiable (up to the maximum advisory fee) and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds. Advisory Representatives and clients of NRP Advisors may choose from a selection of different tiered and fixed fee schedules. However, the maximum management fee that may be charged to clients is 2.5% of the assets under management (not including any commissions or transaction charges, account activation fees, or fees paid to third parties for additional services, such as custodial services), unless the Account consists solely of mutual funds, in which case the maximum fee will be 2.25% of the assets under management (not including any commissions or transaction charges, account activation fees, or fees paid to third parties for additional services, such as custodial services). The exact fee and any changes to the original fee will be agreed upon with the client in writing.</p> <p>Advisory fees will be charged either:</p> <ul style="list-style-type: none"> • in advance on a calendar quarterly basis, or • in arrears on a calendar quarterly basis. <p>The initial fee will be prorated to cover the period from (and be based on the value of the Account at) either: 1) the time of execution of the advisory agreement, 2) the effective date of the advisory agreement, or 3) the date that the Account is funded (i.e. when all expected cash and securities have been deposited to the Account). Thereafter, advisory fees will be based on the value of the Account on the last business day of the preceding calendar quarter, possibly subject to adjustments for deposits and withdrawals. Accounts will be valued based on the entire Account value without taking into consideration negative cash balances or margins on the Account. Valuation of the Account will be based on settlement date. In the event the Account is closed on a day other than the last day of a calendar quarter, a prorated refund will be issued for any pre-paid fees not earned from the date of termination through the end of the then current calendar quarter.</p> <p>At no time are clients required to pay more than \$500 more than six (6) months in advance. For Accounts in which clients elect to debit the advisory fee directly from their Account, the client shall provide the custodian with written authorization to debit their Account. The account custodian will send clients a brokerage account statement in which the quarterly statement will include a fee notification and the fee that is deducted from the Account. Advisory fees will be automatically deducted by the fifteenth (15) day of the period (or the first business day thereafter). Alternatively,</p>

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Item 1.D cont.	<p>Clients may elect to have their advisory fees billed via invoice. In these situations, the invoices will be sent by NRP Advisors in the first week of the new quarter and payment will be due within fifteen days of the date the invoice is sent.</p> <p style="text-align: center;"><u>Additional Fees and Charges</u></p> <p>In addition to the advisory fees above, clients are advised of the following:</p> <ul style="list-style-type: none"> • Clients may be required to pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. NRP Financial may receive a portion of such fees, except for ERISA qualified accounts where discretion is exercised. • Clients will pay confirmation fees on each securities transaction. NRP Financial may receive a portion of the confirmation fee, which will be compensation that is in addition to the advisory fees outlined above, except for ERISA qualified accounts where discretion is exercised. • Advisory fees are separate and distinct from fees and expenses charged by mutual funds, variable annuities, and exchange-traded funds, which may be recommended to clients. A description of these fees and expenses are available in each fund and variable annuity prospectus. • Clients may deposit assets on which a commission was previously paid, including mutual funds on which a sales charge was paid to a fee based Account. Clients are advised that if such transactions were made through NRP Advisors or Advisory Representative, commissions may have been previously received and NRP Advisors and Advisory Representative may receive an advisory fee based on the fee schedule disclosed above. <p style="text-align: center;"><u>Small Accounts</u></p> <p>Clients are advised that performance may be affected more on smaller Accounts due to difficulties with diversifying smaller Accounts and due to risk controls potentially being compromised. Performance of smaller Accounts may vary from the performance of Accounts with more dollars invested due to fluctuations in the market that may affect smaller Accounts more and the effects of compounding may be greater in larger Accounts. Further, smaller Accounts may be more volatile due to reduced ability to diversify.</p> <p><u>B. Investnet Wrap-Fee Program</u></p> <p>NRP Advisors sponsors a wrap-fee program ("Program"). NRP Advisors has an agreement with Investnet Asset Management, Inc. ("Investnet"), a registered investment advisor, through which NRP Advisors uses Investnet to provide certain services to itself and its clients. Investnet operates a technology platform on which the Program functions and renders investment advice to NRP Advisors and/or clients, including recommending an appropriate asset allocation for each client and specific investment managers ("Sub-Managers") or investment products.</p> <p>Upon execution of a <i>Statement of Investment Selection</i>, NRP Advisors shall assist clients with the establishment of one or more individual Accounts at a broker-dealer recommended by NRP Advisors. The broker-dealer will serve as the qualified custodian for Accounts through the Program. Clients must appoint the Advisor as their investment advisor on the Account.</p> <p>Through the Program, NRP Advisors and Investnet provide each client continuous investment advice based on their needs and circumstances. NRP Advisors and Investnet will determine the suitability of the asset allocation and investment options for each client. NRP Advisors and Investnet will then assist clients in allocating their assets among different investment options in the Program and recommend investment vehicles and/or Sub-Managers within that program for their Accounts.</p>

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Item 1.D cont.	<p>Clients participating in the Program will grant NRP Advisors, as the principal sponsor of the Program, discretionary authority with respect to investment and advisory services provided to Program clients. Additionally, each client will grant Envestnet full discretionary authority to (i) invest and reinvest the assets in the Program and (ii) retain Sub-Managers with respect to all or a part of the Separate Account Program Assets. These Sub-Managers, in turn, shall be granted full discretionary authority to invest and reinvest the Separate Account Program Assets with respect to which such Sub-Managers have been granted investment discretion, subject to reasonable restrictions requested by the client.</p> <p>Clients participating in the Program are charged a specified fee, or fees not based directly on the transactions in their Accounts, for investment advisory and execution services. Clients in the Program pay a single annualized fee, calculated by applying the annual fee schedule for the pertinent category of Program assets in the Statement of Investment Selection to the asset value of Program assets (determined quarterly on an account by account basis and not in the aggregate). The initial Program fee will equal (on an annualized basis) the percentage set forth in the client fee schedule of the fair market value of each client's Program assets in the applicable category.</p> <p>The initial Program fee shall be calculated and debited on the day after the initial Program assets are placed in the Program with the Account Custodian and shall be the Program fee for the first calendar quarter (or part thereof) in which the client participates in the Program. The initial Program fee for any partial calendar quarter shall be appropriately pro-rated based on the number of calendar days in the partial quarter. Thereafter, the Program fee shall be calculated at the beginning of each calendar quarter based on the value of Program assets on the last business day of the prior calendar quarter. However, if an Account is opened in the last month of a calendar quarter, the Program fee will be calculated and debited for the remaining period in the calendar quarter plus the next calendar quarter on the day after initial Program assets are placed into the Program. If a client invests \$10,000 or more in any Account after the inception of a calendar quarter, the Program fee for that quarter will be recalculated and pro-rated as of the day of the additional investment. The Program fee for each quarter will equal (on an annualized basis) the percentage set forth in the client agreement's fee schedule of the fair market value of the Program assets in the applicable category (including interest paid or accrued) as calculated on the last business day of the previous calendar quarter. The account Custodian will determine the fair market value for Program fee calculation purposes. If services are terminated and all Program assets are withdrawn from the Program prior to the end of a quarter, the pro rata portion of the Program fee will be reimbursed to the client.</p> <p>The Program fee will be debited from the client's Account(s) by the account Custodian on a quarterly basis in advance. Clients will authorize the Custodian to pay Envestnet directly from the client's Account(s) and Envestnet, as agent for the clients, will pay all amounts due to the NRP Advisors, Sub-Manager and Custodian.</p> <p>The maximum fee charged for Accounts that maintain equity stock as Program assets shall not exceed 2.9% annually or 2.65% annually for Accounts that maintain only mutual fund Program assets. The actual fee charged to individual clients will be based on factors such as, but not necessarily limited to, the amount of assets under management and the portfolio(s) used to manage the client's assets. The specific fee charged to a client will be agreed upon and described in the client agreement prior to commencing services.</p> <p>A separate brokerage account will be established for each portfolio that is selected by a client. As a general rule, the minimum Account size is fifty thousand dollars (\$50,000).</p> <p>Other costs that may be assessed to a client, and that are not part of the Program fee, include fees for portfolio transactions executed away from the account custodian, IRA and qualified retirement plan</p>

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Item 1.D cont.	<p>charges, dealer mark-ups, electronic fund and wire transfer fees, market maker spreads, exchange fees and broker/dealer fees, among others. Mutual funds, exchange traded funds (“ETFs”), and alternative investments may charge their own fees (such as 12(b)-1 fees and surrender charges) for investing the pool of assets in the respective investment vehicle. Please see the prospectus or related disclosure document for information regarding these fees.</p> <p>For a complete description of the Program, clients should refer to the NRP Advisors’ Schedule H Disclosure Brochure, a copy of which will be provided by NRP Advisors upon request from a client. All clients participating in the Program will receive a copy of the Schedule H disclosure brochure prior to, or upon, entering into an agreement for the Program services. Program clients will also be offered a copy of the Schedule H disclosure brochure at least annually.</p> <p>C. <u>AssetMark Investment Services, Inc. Program</u></p> <p>NRP Advisors has entered into a contract with AssetMark Investment Services, Inc. (“AssetMark”), an SEC registered investment advisor firm, to provide services through the AssetMark Program. The AssetMark Program has two components from which clients may select. Under both components, NRP Advisors has no discretionary authority.</p> <p>The first component includes the Mutual Fund, ETF, and Variable Annuity Account Programs. Through these programs, NRP Advisors will provide advice to clients with respect to the selection of allocation models provided by a group of independent investment strategists. The independent investment strategists have no direct relationship with NRP Advisors or client, make no analysis of the clients’ circumstances or objectives, and do not tailor the models to any specific client’s need. The second component is the Privately Managed Account Program. For Accounts invested in this program, NRP Advisors will provide non-discretionary advice to clients with respect to the selection of independent investment managers to provide investment management services. The independent investment managers will provide discretionary management of individual portfolios of equity and/or fixed income securities.</p> <p>The minimum investment required in the AssetMark Program is generally \$50,000 for Mutual Fund and Variable Annuity Accounts and \$100,000 for ETF and Privately Managed Accounts. Accounts below these minimums may be accepted on an individual basis at the discretion of NRP Advisors and/or AssetMark. Investors participating in the AssetMark Program will receive monthly account statements (quarterly in Variable Annuity Accounts) and quarterly reports showing the investment performance of their Account. The client will also receive confirmation of all transactions in the Account and is free to terminate participation in the program and retain or dispose of any assets in the Account at any time. NRP Advisors has no authority to cause any purchase or sale of securities in any client Account, change the model portfolio or direct the Account to be invested in any manner other than as previously authorized by the client.</p> <p>AssetMark client fees are payable quarterly, in advance, on the first day of the quarter and will be calculated based on the average daily value of the client’s Account assets under management during the immediately preceding calendar quarter. The maximum total advisory fee charged to the client will not exceed 2.5%. AssetMark will retain a portion of this fee for administrative fees. Custodian fees and internal mutual fund expenses are separate from the AssetMark advisory fees. The exact fee and/or fee schedule will be disclosed in the AssetMark client agreement and fee schedule prior to establishing an Account. Clients may terminate AssetMark Accounts at any time and receive a full pro-rata refund of any unearned fees.</p> <p>NRP Advisors is entitled to receive a quarterly reimbursement from AssetMark for qualified marketing and/or business development expenses it incurred. The amount of such reimbursement is based on the</p>

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Item 1.D cont.	<p>total assets invested at the end of each calendar quarter in the AssetMark Program as follows:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Asset Level</u></th> <th style="text-align: center;"><u>Quarterly Reimbursement</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$ 25 mm</td> <td style="text-align: center;">\$ 1,250</td> </tr> <tr> <td style="text-align: center;">\$ 35 mm</td> <td style="text-align: center;">\$ 1,750</td> </tr> <tr> <td style="text-align: center;">\$ 50 mm</td> <td style="text-align: center;">\$ 2,500</td> </tr> <tr> <td style="text-align: center;">\$ 75 mm</td> <td style="text-align: center;">\$ 3,750</td> </tr> <tr> <td style="text-align: center;">\$ 100 mm</td> <td style="text-align: center;">\$ 5,000</td> </tr> </tbody> </table> <p>At no time will NRP Advisors, an Advisory Representative, or AssetMark maintain custody of client funds and assets. An account custodian, trust company, or variable annuity issuer will provide custodial account services to clients based on an agreement with AssetMark and the client.</p> <p>A complete description of the AssetMark program and related fees and charges will be disclosed to the client in the AssetMark Schedule H Disclosure Brochure, which will be provided to clients prior to, or at, the time an Account is established.</p> <p><u>D. Loring Ward Advisor Services</u></p> <p>NRP Advisors has established a relationship with a registered investment advisor firm, LWI Financial, Inc. ("LWI"). NRP Advisors has contracted with LWI to use the turnkey asset management programs and investment advisory services of LWI through Loring Ward Advisor Services ("LWAS"), a division of LWI. Through this relationship, NRP Advisors will utilize the Synvest Asset Management, Synvest Portfolio Services, and Synvest Advantage Programs.</p> <p>NRP Advisors will collect pertinent information from the client using an investment profile questionnaire. The information obtained will be used to establish appropriate client goals and objectives, as well as an investment policy for the client's individual investment portfolio. NRP Advisors will assist the client in selecting the appropriate LWAS program to meet the client's needs. A client opening an LWAS Account will be required to sign a Synvest Account Agreement and will receive a copy of the LWI disclosure document prior to or at the time an LWAS Account is established. The LWI disclosure document will provide a complete description of LWI, its asset management programs, and all related fees and charges. LWI, NRP Advisors, and Advisory Representatives will not maintain custody of the client's assets. Custody will be maintained through a custodian selected by LWI and agreed upon by the client.</p> <p><u>Synvest Asset Management</u></p> <p>The Synvest Asset Management program is offered to certain clients seeking an asset allocation plan to be implemented primarily with no-load mutual funds. Through this program, NRP Advisors and its Advisory Representative will act as a referring party to LWAS. NRP Advisors will prepare an asset allocation program along with the client based on the client's individual needs, risk tolerance, and investment objectives. The client will have the opportunity to review and approve the asset allocation program, which LWAS will then implement. LWAS will obtain pre-authorization to trade the approved mutual funds and any individual securities that may be held in the Account, consistent with the asset allocation approved by the client and any restrictions requested by the client. NRP Advisors will monitor the Account and consult with clients on the status and performance of their Accounts.</p> <p>The maximum advisory fee charged by LWAS for Synvest Asset Management accounts is 2.0% per year (.50% per quarter). Synvest Asset Management fees are computed based upon the market value</p>	<u>Asset Level</u>	<u>Quarterly Reimbursement</u>	\$ 25 mm	\$ 1,250	\$ 35 mm	\$ 1,750	\$ 50 mm	\$ 2,500	\$ 75 mm	\$ 3,750	\$ 100 mm	\$ 5,000
<u>Asset Level</u>	<u>Quarterly Reimbursement</u>												
\$ 25 mm	\$ 1,250												
\$ 35 mm	\$ 1,750												
\$ 50 mm	\$ 2,500												
\$ 75 mm	\$ 3,750												
\$ 100 mm	\$ 5,000												

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Item 1.D cont.	<p>of assets in the Account as of the last business day of the prior calendar quarter and deducted quarterly in advance from the client's Account. NRP Advisors will receive a percentage of this fee as a solicitor/referring party to LWAS.</p> <p><u>Synervest Portfolio Services</u></p> <p>Synervest Portfolio Services is an asset allocation program and investor reporting service that NRP Advisors uses to manage client Accounts on a non-discretionary basis. NRP Advisors will work with LWAS to generate a personalized investment policy statement based on information provided to it by the client, which will include an investment strategy and a simulation of estimated investment results. NRP Advisors will then make recommendations that reflect the client's individual needs and objectives. NRP Advisors will allocate portions of the client's Account in various mutual funds classes according to historical and projected risks and rates of return. Through this program, NRP Advisors and its Advisory Representatives may recommend SA Funds – Investment Trust mutual funds in which LWAS acts as the investment advisor, administrator, and shareholder servicing agent. LWAS receives certain fees at an aggregate annual rate of up to 1.00% of the average net asset value of each SA Fund. Therefore, a conflict may exist between the interest of LWAS and clients when NRP Advisors instructs LWAS to invest in SA Funds. Client will maintain sole discretion to accept or implement any recommendation made by NRP Advisors.</p> <p>The maximum advisory fee charged by NRP Advisors for Synervest Portfolio Services and Synervest Advantage programs will not exceed 2.5% annually. LWAS will retain up to .90% of the Synervest Advantage annual fee for its administrative services. Fees are payable quarterly in advance and are computed based on the value of the client's Account assets under management and administration as of the close of the business on the last business day of the preceding quarter.</p> <p><u>Synervest Advantage</u></p> <p>Synervest Advantage is an asset allocation program and investor reporting service that NRP Advisors uses to manage client Accounts on a non-discretionary basis. NRP Advisors will work with LWAS to generate a personalized investment policy statement based on information provided to NRP Advisors by the client, which will include an investment strategy and a simulation of estimated investment results. NRP Advisors will then make recommendations that reflect the client's individual needs and objectives. The asset allocation plan prepared by NRP Advisors (and approved by client) is primarily implemented with no-load mutual funds and may include a combination of individual stocks, commercial paper, municipal securities, U.S. government securities and certificates of deposit. All investments will be limited to those that LWAS currently accepts. Through this program NRP Advisors and its Advisory Representatives may recommend SA Funds – Investment Trust mutual funds in which LWAS acts as the investment advisor, administrator, and shareholder servicing agent. LWAS receives certain fees at an aggregate annual rate of up to 1.00% of the average net asset value of each SA Funds. LWAS also receives shareholder fees from certain mutual funds managed by Dimensional Fund Advisors, Inc. ("DFA"), and NRP Advisors may instruct LWAS to purchase DFA Funds for its client Accounts. Therefore, a conflict may exist between the interests of LWAS and clients when NRP Advisors instructs LWAS to invest client assets in SA and/or DFA Funds. Clients will maintain sole discretion to accept or implement any recommendation made by NRP Advisors.</p> <p><u>LWAS - Miscellaneous</u></p> <p>LWAS and/or NRP Advisors may also include separate charges and fees (such as transactions fees and sales charges) from other third parties.</p>

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Item of Form (identify)	Answer
Item 1.D cont.	<p>particular securities to one or more portfolio managers.</p> <p>For the GoalLink Program, NRP Advisors uses the GoalLink Presentation Tool to assist the client in selecting an investment strategy, which will then submitted and reviewed by SIMC. The strategy may include a combination of individual securities and mutual funds advised by SIMC (“SEI Funds”). SIMC will have investment authority of the assets and will make prescribed adjustments to the strategy weights based on the market environment. However, the client may, at any time, impose reasonable restrictions on the management of the Account or choose a new strategy.</p> <p>Both the Managed Account Program and the GoalLink Program offer a feature called the Integrated Managed Accounts (“IMAP”), which is an enhancement to either program. The fee for IMAP covers integration of the equity portion of the client’s Account(s), which results in increased coordination of the equity account(s), increased tax efficiency, and additional features such as wash sale prevention. The IMAP feature does not include the fixed income or funds portion of the client’s Account. The fee for the IMAP feature for the Managed Account Program is 0.15% for the first \$500,000 and 0.05% for amounts in excess of \$500,000 of the assets under management. For the GoalLink Program, the fee for the IMAP feature is 0.10% of the total Account value (excluding zero coupon assets managed by SIMC).</p> <p>The overall fees for the Managed Account Program and GoalLink Program vary based on the strategy selected by the client. The client should consult SEI’s disclosure material for the applicable fee of the strategies.</p> <p>SEI also maintains an asset allocation program called the SEI Asset Allocation Program. To participate in this program, the client will execute a tri-party agreement with NRP Advisors and SIMC for the management of the client’s assets. NRP Advisors will then analyze the client’s financial situation, return expectations, risk tolerance, time horizon, and asset class preference in assisting the client’s selection of mutual fund asset allocation models provided by SIMC, which are made up of SEI funds. Clients may adjust their asset allocation to ensure the mix reflects the objectives of their chosen strategy. The client may, at any time, impose reasonable restrictions on the management of the Account or choose a new strategy. For participant-directed plans, assets will be invested in the SEI Asset Allocation mutual funds and other style-specific SEI Funds. In accordance with the client’s investment objectives, NRP Advisors may also allocate assets placed in the investor’s Account among the SEI Funds through SEI’s Private Client Models, which reflect SIMC’s institutional asset allocation models more aligned with individual investors’ goals. SIMC expects to make changes to the Private Client Models periodically to incorporate changes to the mutual fund asset allocations underlying the models. Upon consent from NRP Advisors (on behalf of the client), these asset allocation changes will be made to the client’s Accounts that are invested in the Private Client Models. The overall fees for the Asset Allocation Program vary based on the strategy selected by the client. The client should consult SEI’s disclosure material for the applicable fees.</p> <p>G. <u>Unaffiliated Third Party Arrangements</u></p> <p><u>Unaffiliated Third Party Money Managers</u></p> <p>NRP Advisors may refer clients to unaffiliated money manager firms that offer asset management services to clients. NRP Advisors currently has relationships with Brinker Capital, Curian Capital, CLS, SEI (the SEI Wealth Network and the Global Institution Group), Portfolio Strategies, and Flexible Plan. NRP Advisors may be paid a portion of the fee charged and collected by the third party money manager in the form of solicitor fees or consulting fees. NRP Advisors, through its own due diligence, will approve the use of, and enter into an agreement with, all unaffiliated money managers. Advisory Representatives will solicit the services of the recommended money managers on a consulting basis. A client may select a recommended money manager based upon the client’s needs. Clients will enter into</p>

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

Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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Item 1.D cont.	<p>an agreement directly with the unaffiliated money managers. Client reports will depend upon the money manager.</p> <p>Advisory Representatives will be available to answer questions the client may have regarding their Account and act as the communication conduit between the client and the manager. Third party managers may take discretionary authority to determine the securities to be purchased and sold for the client. Neither NRP Advisors nor its Advisory Representatives will have any trading authority with respect to client's managed Account with the third party manager(s).</p> <p>Third party managed programs generally have account minimum requirements that will vary from manager to manager. Account minimums are generally higher on fixed income accounts than equity based accounts. A complete description of the money manager's services, fee schedules, and account minimums will be disclosed in the third party manager's Form ADV, Schedule H Disclosure Brochure, or similar disclosure brochure which will be provided to clients at the time an agreement for services is executed and the Account is established.</p> <p>Clients are advised that Advisory Representatives may have a conflict of interest in only offering those third party managers that have agreed to pay a portion of their advisory fee to NRP Advisors and its Advisory Representatives. Clients are advised there may be other third party managed programs that may be suitable to the client and that may be more or less costly. No guarantees can be made that a client's financial goals or objectives will be achieved. Further, no guarantees of performance can be offered. Investments involve risk, including the possible loss of principal.</p> <p><u>Unaffiliated Third Party Solicitors to NRP Advisors</u></p> <p>NRP Advisors may contract with unaffiliated third parties ("Solicitors") to solicit its investment management services to new clients. Some of these Solicitors may be unaffiliated investment advisory firms. Persons associated with the unaffiliated investment advisor acting as a Solicitor may also serve in a completely separate capacity as investment adviser representatives ("IAR") of NRP Advisors. All solicitor arrangements will be in compliance with Rule 206(4)-3 of the Investment Advisers Act of 1940 and any applicable state regulations. Generally, Solicitors referring clients on the behalf of NRP Advisors are registered as an investment advisor with the SEC or one or more state regulatory authorities; however, not all state laws require Solicitors to be registered. The Solicitor will provide a copy of NRP Advisors' Disclosure Brochure, Investment Advisory Agreement, and Solicitor's Disclosure Statement to the client.</p> <p>A Solicitor will not provide investment advice to client on behalf of NRP Advisors. The Solicitor's role will be limited to referring prospective clients to NRP Advisors. However, an associate of the unaffiliated investment advisor acting as Solicitor may provide investment advisory services in his or her separate capacity as an IAR of NRP Advisors. Upon receiving a client referral, NRP Advisors, through its IAR (which may also be an IAR of Solicitor), will interview each potential client prior to such client participating in NRP Advisors' portfolio management services to ascertain the client's financial situation, investment goals and objectives, investment limitations, reasonable restrictions, and risk tolerance. NRP Advisors, through its IAR, will recommend the investment advisory service it offers that is most appropriately suited to the client's investment needs in light of the above information it gathers.</p> <p>Whenever a prospective client is referred by a Solicitor, NRP Advisors shall have the final authority to accept or reject the referral. The Solicitor will be compensated based upon a percentage of the investment advisory fee or flat fee charged to the client by NRP Advisors in accordance with the fee disclosures previously disclosed. In the event a Solicitor's associated persons also serve as registered representatives of a broker-dealer, a portion of the referral fee may be paid by the Solicitor to the associated person's broker-dealer (or affiliate of broker-dealer) if registered as an investment advisor.</p>

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Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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Item of Form (identify)	Answer
Item 1.D cont.	<p>II. <u>FINANCIAL PLANNING AND INVESTMENT CONSULTING SERVICES</u></p> <p>NRP Advisors offers financial planning and investment consulting services designed to achieve stated financial goals and objectives. Financial plans may be comprehensive or may focus only on specific areas of client concern or a particular Account. In general, services provided as financial planning or investment consulting may include the following:</p> <ul style="list-style-type: none"> • Financial Planning (covering a broad range of financial aspects of a client’s situation) • Cash Flow Analysis • Budgeting • Business Planning • 401(k) and Other ERISA-based Plan Consulting • Retirement Planning • College Planning • Divorce Planning • Asset Allocation • Tax Planning • Account Re-registrations, Estate Re-organizations, Beneficiary Changes • Savings Bond Evaluations • 401(k) Asset Allocations • Realized Gains/Losses Reports • Investment Consulting Services <p>When providing financial planning and investment consulting services, Advisory Representatives will gather client information and history, including the client’s current financial status, future goals, and attitudes towards risk. The client may also be asked to provide key financial and legal documents and to complete a questionnaire. The client may be required to work closely with an attorney, accountant and/or insurance agent to implement the recommendations of a financial plan. Generally, the Advisory Representative will meet with the client and provide recommendations, a written financial plan, and/or investment advice (for investment consulting). Financial plans generally will be presented to the client within 90 days of entering a financial planning agreement, provided that all information needed to prepare the financial plan has been promptly provided by the client.</p> <p>Financial plans and investment recommendations are based on the client’s financial situation at the time they are created and are based on financial information disclosed to the client’s Advisory Representative. NRP Advisors and Advisory Representatives cannot offer any guarantees or promises that a client’s financial goals and objectives will be met. Further, the client must continue to review any plan or investment recommendation and update the plan based upon changes in the client’s financial situation, goals, or objectives, and/or changes in the economy. Clients must notify their Advisory Representative promptly if their financial situations or investment goals and objectives change.</p> <p>Clients are under no obligation to implement recommendations through Advisory Representatives. However, clients are advised that NRP Advisors and/or NRP Financial offer services and products in which most recommendations can be implemented. Clients are further advised that Advisory Representatives also may be registered representatives of NRP Financial. If the client chooses to implement the recommendations through Advisory Representatives in any capacity, such representatives may generate additional advisory fees or brokerage commissions in addition to the fees earned from financial planning and investment consulting services. The securities products and services available through Advisory Representatives may be limited to certain products and programs offered through NRP Financial or NRP Advisors.</p>

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Item 1.D cont.	<p>Fees are negotiable and will vary for each client depending on several factors, including but not limited to, the complexity of the client’s case, the services requested by the client, estimated time and resources needed to provide the services, and the experience and expertise of the Advisory Representative. Some of the services provided by NRP Advisors include advice on stock re-registration, Rule 144 stock, account registration changes, death claim/estate processing and distribution, asset allocation, 401(k) asset allocation, realized gains and loss reports, change of beneficiary (more than one time per twelve months), change of address (more than one time per twelve months), and savings bond evaluations. Fees will be charged in accordance with the fee schedules below.</p> <p><u>Fee Schedule</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2"><u>Financial Planning</u></td> </tr> <tr> <td style="padding-left: 20px;">Fixed fee</td> <td style="padding-left: 20px;">\$100 to \$25,000</td> </tr> <tr> <td style="padding-left: 20px;">Hourly fee</td> <td style="padding-left: 20px;">Up to \$350 (the max. professional service rate) per hour Up to \$100 (the max. clerical services rate) per hour</td> </tr> <tr> <td colspan="2"><u>Investment Consulting</u></td> </tr> <tr> <td style="padding-left: 20px;">Fixed fee</td> <td style="padding-left: 20px;">Negotiable</td> </tr> </table> <p><u>Payment Schedule</u></p> <p>The payment arrangements for Investment consulting and financial planning fees generally are negotiable between Advisor and the client and include:</p> <ol style="list-style-type: none"> 1. Fees payable one-half (1/2) upon execution of the advisory agreement and the balance due at the time of presentation of the plan (financial planning only). 2. Fees will be invoiced monthly or quarterly in advance or in arrears as agreed upon with client. 3. Annual retainer fee requiring one-half (1/2) of the fee due upon execution of the advisory agreement, provided client will not pay more than \$500 six or more months in advance. The balance of the fee will be paid as negotiated and agreed upon by the client and the Advisory Representative (financial planning only). 4. Fees due upon completion of services (financial planning only). <p><u>III. ADVISORY SERVICES TO RETIREMENT PLANS AND PLAN PARTICIPANTS</u></p> <p>NRP Advisors offers various levels of advisory and consulting services to employee benefit plans and to the participants of such plans (“Participants”). The services are designed to assist plan sponsors (“Plan Sponsors”) in meeting their management and fiduciary obligations to the Participants under the Employee Retirement Income Securities Act (“ERISA”) and the Pension Protection Act of 2006 (“PPA”).</p> <p>Generally, investment advice provided to Plan Sponsors and Participants is regulated under ERISA and the PPA. NRP Advisors will provide services to Plan Sponsors and their Participants as described below. Plan Sponsors must make the ultimate decision to retain NRP Advisors for pension consulting and other advisory services including, but not limited to, services at the participant level. The Plan Sponsor is free to seek independent advice about the appropriateness of any recommended services for the plan.</p> <p><u>Services for Plans</u></p> <p>The services provided to employee benefit plans (“the Plan”) and their Plan Sponsors may include the following:</p>	<u>Financial Planning</u>		Fixed fee	\$100 to \$25,000	Hourly fee	Up to \$350 (the max. professional service rate) per hour Up to \$100 (the max. clerical services rate) per hour	<u>Investment Consulting</u>		Fixed fee	Negotiable
<u>Financial Planning</u>											
Fixed fee	\$100 to \$25,000										
Hourly fee	Up to \$350 (the max. professional service rate) per hour Up to \$100 (the max. clerical services rate) per hour										
<u>Investment Consulting</u>											
Fixed fee	Negotiable										

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Item 1.D cont.	<p><u>Preparation of Investment Policy Statement.</u> NRP Advisors will prepare an investment policy statement (“IPS”) for the Plan based upon consultation with the client to ascertain its investment objectives, policies, and constraints and will assist the client in developing a policy and IPS that is consistent with the requirements of ERISA. Advisor cannot guarantee the client will achieve the investment objectives in the IPS.</p> <p><u>Selection of Qualified Default Investment Alternative.</u> NRP Advisors will recommend to the client an investment fund product or model portfolio meeting the definition of a “Qualified Default Investment Alternative” (“QDIA”) in ERISA Regulation 2550.404c-5(e)(3). The QDIA shall be reflected in the IPS.</p> <p><u>Performance Monitoring.</u> NRP Advisors will perform ongoing monitoring of investment manager(s) or investments in accordance with the IPS guidelines to ensure compliance. The investment manager(s) or investments will be evaluated according to the established guidelines as outlined in the IPS and investment portfolio characteristics, performance of duties, and investment process and philosophy. NRP Advisors will also, under applicable circumstances, monitor the appropriateness and continued suitability of each of the investments with a view to complying with the “broad range” requirement under ERISA Section 404(c).</p> <p><u>Performance Reports and Investment Recommendations.</u> NRP Advisors will prepare reports evaluating the performance of the Plan’s investment manager(s) or investments, as the case may be, as well as comparing the performance thereof to benchmarks set forth in the IPS. The information used to generate the reports will be derived from statements provided by the client. NRP Advisors will recommend, for selection by the client, specific investments to be held by the Plan or, in the case of a participant-directed defined contribution plan, offered as investment options under the Plan consistent with the policies outlined in the IPS. NRP Advisors will recommend, for selection by the client, investment replacements if an existing investment is no longer suitable as an investment option and will assist in the transition to the replacement option if requested by Client.</p> <p><u>Education Services to Plan Committee.</u> NRP Advisors will provide training for the members of the Plan Committee with regard to their service on the committee, including guidance with respect to fiduciary duties.</p> <p><u>Participant Education Services.</u> NRP Advisors will conduct in-person, group sessions and provide printed educational materials (which may include posters, payroll stuffers, and emails) to Participants, providing information to them about the investment options under the Plan. Services provided under an “Eligible Investment Advice Arrangement,” as defined under the Pension Protection Act of 2006, shall be governed by a separate agreement.</p> <p><u>Third Party Product or Service.</u> NRP Advisors will use the product or service offered by a third party in providing services to Client and the Plan.</p> <p><u>Plan Search Support.</u> NRP Advisors will manage the preparation, distribution, and evaluation of Request For Proposals, finalist interviews, and conversion support.</p> <p><u>404(c) Services.</u> NRP Advisors will assist Client in meeting the “broad range” requirement of ERISA 404(c) Regulation but shall have no other responsibilities with respect to compliance by the Plan with that regulation.</p> <p><u>Additional Services.</u> Services as agreed upon by NRP Advisors and client.</p>

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Item 1.D cont.	<p><u>Services for Plan Participants</u></p> <p>Plan Sponsors may retain NRP Advisors and Advisory Representatives to provide services to Participants pursuant to an “eligible investment advice arrangement,” as defined under the PPA. The scope of the services and fees are established and approved in advance by the Plan Sponsor and shall be clearly set forth in the executed agreement for services.</p> <p>Advisory Representatives will meet with individual Participants to collect pertinent information regarding their financial circumstances and investment objectives. Advisory Representatives will then deliver advice either: (1) by providing direct investment advisory services to the Participant (in which case NRP Advisors’ fee will not vary based on the advice given to the Participant), or (2) by generating portfolio recommendations for a Participant based on an unbiased computer model that has been certified and audited by an independent third party. In either case, the services will be audited annually by an independent third party. The scope of the services and fees shall be set forth in an executed agreement between the Participant and NRP Advisors and shall be consistent with the agreement between the Plan Sponsor and NRP Advisors.</p> <p><u>General Information about Plan and Participant Services</u></p> <p>Fees for these services shall be: 1) on a flat fee basis, 2) on a percentage of a plan’s assets, or 3) on a combination of these methods, as agreed to between NRP Advisors and the Plan Sponsor. NRP Advisors and Advisory Representatives do not receive additional compensation beyond these fees. If Advisory Representatives, in their separate capacity as registered representatives of NRP Financial, are compensated in the form of commissions or 12b-1 fees from the sale of investments to the Plan, NRP Advisors shall offset the advisory fee to reflect the additional compensation earned, to the extent permitted by law.</p> <p>Advisory services provided to retirement plans may be solely provided by Advisory Representatives, or in combination with third parties and their retirement plan services. Advisory Representatives may also provide other services to the plan not in the capacity as an Advisory Representative, such as serving as the plan’s third party administrator.</p> <p><u>IV. RESEARCH REPORTS</u></p> <p>Research reports and services are offered to broker-dealers, registered representatives, other investment advisers, and investment advisory representatives relating to the analysis of various mutual funds that are part of retirement plans. No research reports are issued relating to equity securities (as that term is defined by Section 3(a)(11) of the Securities and Exchange Act of 1934 and NASD Rule 2711.</p> <p>NRP Advisors bases its research upon academically and industry accepted principles and practices as well as proprietary research processes. The reports are written or electronic communications that include an analysis of quantitative and qualitative aspects of each investment including, but not limited to, historical performance evaluation, investment style analysis, and risk-adjusted return comparison. Reports are intended to provide information to help formulate an investment decision.</p> <p>Clients may own the same securities that are the subject of research reports, and this presents NRP Advisors with a potential conflict of interest. Advisory Representatives will disclose any other actual, material conflict of interest they, or NRP Advisors, may have which they know, or have reason to know, of at the time of publication of the research report or at the time of the public appearance.</p> <p>Client-directed research is solely for the requesting client’s exclusive use. NRP Advisors is compensated</p>

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Item 1.D cont.	<p>on a fixed fee basis or, if the services are ongoing, a percentage of the assets of the pension or profit sharing plan to whom the client is providing investment advice. Asset based fees range from 0.01%-1.5% depending on the scope and depth of the research provided to the client.</p> <p><u>V. TERMINATION OF ADVISORY SERVICES</u></p> <p>The specific terms for the termination of advisory services are contained in the client’s investment advisory agreements. Generally, investment services offered by NRP Advisors (whether for asset management, financial planning and investment consulting, advice to retirement plans and plan participants, or the preparation of research reports) may be terminated by the Client or NRP Advisors with appropriate notice to the other party. Specifically, each agreement grants the Client the right to cancel, without penalty, upon providing written notice to NRP Advisors within five (5) business days after its execution. Thereafter, the agreements set forth the specific terms under which they may be terminated, including NRP Advisor’s right to cancel in the event it ends its association with the Advisory Representative that services the Client’s Account. Each agreement provides that any prepaid fees will be refunded on a prorated basis, after deducting any reasonable costs and/or unpaid fees. Conversely, the agreements permit NRP Advisors to recover any earned fees, whether arising from unpaid portions of the notice period, services that were to be paid in arrears, or otherwise.</p> <p><u>VI. GENERAL DISCLOSURE INFORMATION REGARDING NRP ADVISORS’ FEES AND SERVICES</u></p> <p>Fees charged in the above programs are separate and distinct from fees and expenses charged by mutual funds, exchange-traded funds, and variable annuities, which may be recommended to clients. A description of these fees and expenses are available in each fund’s or annuity’s prospectus.</p> <p>Lower fees for comparable services may be available from other sources. Clients are advised that the investment recommendations and advice offered by NRP Advisors is not legal or accounting advice. Clients should coordinate and discuss the impact of the financial advice with their attorney and/or accountant. Clients are advised that it is necessary to inform NRP Advisors promptly with respect to any changes in their financial situation and investment goals and objectives. Failure to notify NRP Advisors of any such changes could result in investment recommendations not meeting the needs of the client.</p> <p>NRP Advisors does not represent, warrant, or imply that the services or methods of analysis used by it can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to major market corrections or crashes.</p> <p>No guarantees can be offered that a client’s goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by NRP Advisors will provide a better return than other investment strategies.</p> <p><u>VII. PROXY VOTING</u></p> <p>NRP Advisors and Advisory Representatives will not perform proxy voting services on behalf of clients within its advisory programs, unless required to by law (interpretations of ERISA may impose upon investment advisors to vote proxies as part of their fiduciary duties to the plan). All proxy notices will be sent directly to the client, unless, however, money managers under the above referenced programs take on the responsibility of proxy voting services. Clients are instructed to read through the information provided within the proxy materials and to make a determination based on the information</p>

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Item 1.D cont.	<p>provided. Upon request from a client, Advisory Representatives may provide clarification based on their understanding of issues presented in the proxy material. Clients will be solely responsible for all proxy voting decisions.</p> <p>VIII. <u>PRIVACY NOTICE</u></p> <p>NRP Advisors gathers certain nonpublic information from clients in order to provide advisory services. NRP Advisors does not share nonpublic information with nonaffiliated third parties except as permitted by law. Clients will be provided with a copy of NRP Advisors' privacy policy upon establishment of a client relationship and annually thereafter as long as client remains an active client.</p> <hr/> <p>TYPES OF CLIENTS</p> <p>Investment advice also may be provided to non-profit organizations and state and municipal government entities.</p> <p>TYPES OF INVESTMENTS</p> <p>Advice may be provided in investments such as exchange traded funds, real estate investment trusts, real estate investments, limited partnerships, and private placements. NRP Advisors also offers advice on tax credit programs.</p> <p>ADDITIONAL INVESTMENT STRATEGIES USED TO IMPLEMENT ADVICE</p> <p>For client Accounts established through LWI, NRP Advisors will have access to LWI's financial simulation program, which calculates the effects of various historical rates of return from different asset classes to assist in the preparation of asset allocation plans.</p> <p>Model mutual fund and variable annuity asset allocation portfolio programs, provided by a number of institutional investment managers and strategists, may be used when managing client assets.</p> <p>EDUCATIONAL AND BUSINESS STANDARDS</p> <p>NRP Advisors has general standards of education and business experience requirements in order for an individual to be associated with NRP Advisors as an Advisory Representative. Advisory Representatives must have obtained passing scores (generally, 70%) on the securities examinations required by the jurisdictions in which investment advisory business will be offered or meet an exemption under that jurisdiction. Additionally, background and credit checks will be done on Advisory Representatives before they are permitted to register in any capacity with NRP Advisors. Generally, Advisory Representatives must prove they have an established history in the securities or planning business, or be working under an Advisory Representative who has been established in the securities business. Education and business background information of a client's Advisory Representative may be available upon request to the Advisory Representative.</p> <p>EDUCATION AND BUSINESS BACKGROUND OF KEY NRP ADVISORS OFFICERS AND PERSONNEL</p>	
Item 2.G		
Items 3.K(3) and 3.L		
Items 4.A(5), (6), (7)		
Item 5		

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Item of Form (identify)	Answer
Item 6	<p>Earl Clifford Oberlin III, CFP®, CPA Date of Birth: 12/1956 Chief Executive Officer</p> <p>Education:</p> <ul style="list-style-type: none"> - Miami University, Oxford, Ohio – attended for 4 years, graduated in 1979 with a B.S. in Accounting and Finance - Harvard Business School, Owner/President Management Program, 05/2005 - Earned designation as Certified Financial Planner™, CFP®, in 1992 - Earned designation as Certified Public Accountant in 1997 <p>Business Background:</p> <ul style="list-style-type: none"> - NRP Advisors, Inc. – Investment Advisor, position: CEO 8/2007 to Present - NRP Financial, Inc. (previously named Oberlin Financial Corp.) – Broker/Dealer, position: Registered Representative, CEO – 03/2000 to Present - Oberlin Holding Corp. – position: CEO – 1/2002 to Present - Oberlin Investments, LLC – position: CEO - 11/1999 to Present - Oberlin Advisors LLC – position: Member/Owner, 3/2001 to Present - Oberlin Hofbauer Building Company LLC – position: Member/Owner, 7/1999 to Present - Oberlin Mortgage Group LLC – position: Member/Owner, 7/2000 to present - R&O Memorials (C Corp) – position: CEO, 3/2000 to present <p>Jeffrey V. Gery Date of Birth: 10/1967 Chief Compliance Officer</p> <p>Education:</p> <ul style="list-style-type: none"> - Indiana University, Bloomington, IN – graduated in 1990 with majors in Economics and Political Science, minor in Philosophy - Indiana University School of Law, Indianapolis, IN – earned a JD in 1994 <p>Business Background:</p> <ul style="list-style-type: none"> - NRP Advisors, Inc. – Investment Advisor, position: CCO, 08/2007 - NRP Financial, Inc. (previously named Oberlin Financial Corp.) – Broker/Dealer, position: CCO and COO – 01/2006 to present (employed since 11/2005) - Baker & Daniels – law firm – position: Attorney, 10/01 to 11/05 - Hilliard Lyons – Broker/Dealer – position: Registered Representative, 7/00 to 9/01 - Maddox Koeller Hargett & Caruso – law firm – position: Attorney, 7/94 to 7/00 <p>Mari A. Ivan Date of Birth: 01/1976 Senior Managing Director</p> <p>Education:</p> <ul style="list-style-type: none"> - University of Toledo, Toledo, OH – graduated cum laude in 1997 with a Bachelor’s degree in Information Systems <p>Business Background:</p> <ul style="list-style-type: none"> - NRP Advisors, Inc. – Investment Advisor, position: Senior Managing Director 08/2007 to Present - NRP Financial, Inc. (previously named Oberlin Financial Corp.) – Broker/Dealer, position: Director of Technology 03/2002 – 03/3007; Senior Managing Director 03/2007 to present - Sky Investments – Broker/Dealer – position: VP/Technology 01/1998 - 03/2002 <p>Ryan Warner Date of Birth: 12/1979</p>

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

Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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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: NRP Advisors, Inc.		IRS Empl. Ident. No.: 20-5468980
Item of Form (identify)	Answer	
Item 6 cont.	<p>Director of Investment Advisory</p> <p>Education:</p> <ul style="list-style-type: none"> - Indiana University, Fort Wayne, IN. – graduated in 2003 with a B.S. in Business with majors in Finance, minor in Economics - Indiana Wesleyan University, Fort Wayne, IN. – graduated in 2006 with a Master’s in Business Administration (MBA). <p>Business Background:</p> <ul style="list-style-type: none"> - NRP Advisors, Inc. – Investment Advisor, position: Director of Investment Advisory, 01/2008 - Present - NRP Financial, Inc. – Broker/Dealer – position: Compliance, 01/2008 - Present - Lincoln Financial Group, Inc. – Lincoln Financial Advisors, Broker/Dealer, position: Team Leader/Lead Consultant, 11/2006-1/2008 - Lincoln Financial Group, Inc. – Lincoln Financial Advisors, Broker/Dealer, position: Business Accountant/Process Auditor, 2/2005-11/2006 - Lincoln Financial Group, Inc. – Lincoln Financial Advisors, Broker/Dealer, position: Asset Management Securities Consultant, 6/2003-2/2005 - Merrill Lynch, Inc. – Merrill Lynch, position: Financial Analysis Intern, 8/2002-5/2003 <p>OTHER BUSINESS ACTIVITIES</p> <p>The principal executive officers, other employees, and Advisory Representatives may be separately licensed as registered representatives and/or principals of NRP Financial (an SEC registered investment advisor and broker/dealer, member FINRA and SIPC) and/or agents or brokers of various insurance companies. NRP Financial is also a registered insurance broker. These individuals may spend a significant portion of their time with these related activities.</p> <p>National Retirement Partners, Inc. (“NRP”) is the parent company of NRP Advisors and NRP Financial. NRP provides consulting services to individuals who service retirement plans. The principal executive officers, directors, or investment advisor representatives of NRP Advisors may also be employees of or associated with NRP. These individuals may spend a significant portion of their time related to NRP’s business.</p>	
Items 7.A, 7.B & 7.C		
Item 8.C(1)	<p>BROKER/DEALER</p> <p>The principal executive officers, other employees, and Advisory Representatives may be separately licensed as registered representatives and/or principals of NRP Financial, a broker/dealer (member FINRA and SIPC). As such, these individuals will be able to affect securities transactions and may receive separate, yet customary, compensation for affecting securities transactions.</p>	
Item 8.C(3)	<p>OTHER INVESTMENT ADVISORS, FINANCIAL PLANNING FIRMS AND PENSION CONSULTANTS</p> <p>NRP Financial also is a registered investment advisor. It provides substantially the same services, except it and its investment Advisory Representatives do not offer the Envestnet program or services to retirement plan participants under an eligible investment advice arrangement. NRP Financial offers programs available through its clearing arrangement with Bear Stearns Securities, which is not available to NRP Advisors. NRP Financial anticipates moving all of its investment advisory business to NRP Advisors, except for those services related to Bear Stearns.</p> <p>Advisory Representatives may utilize the services of unaffiliated third party managers and/or investment advisors. Depending on the nature of the program selected, NRP Advisors may act in the capacity as a solicitor to the third party investment advisor or may manage Accounts through the third</p>	

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

Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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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: NRP Advisors, Inc.	IRS Empl. Ident. No.: 20-5468980
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Item of Form (identify)	Answer
Item 8.C(3) cont.	<p>party investment advisor. Such third party managers and investment advisors may pay a portion of the advisory fee collected from the client to the Advisory Representative. Advisory Representatives are limited to only recommending and utilizing the services of third party managers and investment advisors that have been reviewed and approved by NRP Advisors. Clients are advised that advisory services provided in such a manner may be higher or lower than if they obtained similar services separately.</p> <p>In addition to NRP Advisors' pension consulting services, Advisory Representatives may be separately engaged in providing pension-consulting services not regulated under the Investment Advisers Act of 1940. Clients needing such services may engage these individuals for separate and typical compensation. No advisory client is obligated to use any of these firms or individuals to provide this service. If pension consulting services falls under the provision of the Investment Advisers Act, Advisory Representatives must provide such services under NRP Advisors.</p>
Item 8.C(9)	<p>INSURANCE COMPANY AND AGENCY</p> <p>The principal executive officers, other employees and Advisory Representatives may be agents and/or brokers of NRP Financial's insurance agency or other various insurance companies. These individuals offer annuities, life, health, and accident insurance, and may receive customary commissions on such products. These individuals will be able to implement any insurance recommendations selected by the client. It is understood that these individuals will be able to receive separate and typical compensation for their implementation of insurance and/or annuity products. Clients are not obligated to utilize any of these individuals for insurance product purchases. All clients are free to utilize any insurance agent or broker. NRP Financial conducts insurance marketing services to clients.</p>
Item 9	<p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>Advisory Representatives may recommend securities that are also purchased by themselves or NRP Financial. Advisory Representatives may not trade ahead of their clients or trade in such a way to obtain a better price for themselves than for their clients. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any investment recommendation. NRP Advisors and its Advisory Representatives are required to conduct their securities and investment advisory business in accordance with all applicable federal and state securities regulations.</p>
Item 9.B	<p>NRP Advisors has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ol style="list-style-type: none"> 1) Advisory Representatives shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her affiliation with NRP Advisors or NRP Financial, unless the information is also available to the investing public on reasonable inquiry. No Advisory Representative shall prefer his or her own interest to that of the advisory client. (See footnotes (1) and (2), below.) 2) NRP Advisors emphasizes the unrestricted right of the client to decline to implement any advice rendered, except in situations where discretionary authority has been given to a third party or the Advisory Representative. 3) NRP Advisors requires that all individuals act in accordance with all applicable federal and state regulations governing registered investment advisory practices. 4) Any individual not in observance of the above may be subject to termination. <p>Footnotes</p> <ol style="list-style-type: none"> (1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of the NRP Advisors' clients trade in

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

Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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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: NRP Advisors, Inc.	IRS Empl. Ident. No.: 20-5468980
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Item of Form (identify)	Answer
Item 9.B cont.	<p>sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with the NRP Advisors' records in the manner set forth above.</p> <p>(2) Open-end mutual funds and/or the investment sub-accounts (which may comprise a variable insurance product) are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase of redemption. As such, transactions in mutual funds and/or variable insurance products by Advisory Representatives are not likely to have an impact on the prices of the fund shares in which clients invest and are, therefore, not prohibited by the NRP Advisors' Investment policies and procedures.</p> <p>Generally, Advisory Representatives do not earn commissions in relation to advisory business. However, Advisory Representatives also may be registered representatives of NRP Financial. To the extent services are provided under the Pershing platform, such Advisory Representatives and NRP Financial may be paid 12b-1 fees by certain mutual fund companies. 12b-1 fees come from fund assets and, therefore, indirectly from client assets for those Accounts set up at NRP Financial. 12b-1 fees may be initially paid to NRP Financial and a portion passed to the registered representative. The receipt of such fees could represent an incentive for representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a potential conflict of interest.</p> <p>Advisory representatives, in their capacity as registered representatives of NRP Financial, may also receive 12b-1 fees or others fees while providing advisory services to qualified retirement plans. In these circumstances, NRP Advisors shall offset the advisory fee to reflect the additional compensation earned, to the extent permitted by law.</p>
Item 9.E	<p>NRP ADVISORS CODE OF ETHICS SUMMARY</p> <p>NRP Advisors has established a Code of Ethics to comply with the requirements of Section 204A-1 of the <i>Investment Advisers Act of 1940</i> that reflects its fiduciary obligations, and those of its supervised persons, and requires compliance with the federal securities laws.</p> <p>NRP Advisors' Code of Ethics applies to all of individuals who are classified as "supervised persons." All NRP Advisors and NRP Financial officers, employees, Advisory Representatives, and their associated persons are classified as supervised persons.</p> <p>NRP Advisors requires its affiliates and its supervised persons to consistently act in their clients' best interests in all advisory activities. NRP Advisors imposes certain requirements on its affiliates and supervised persons to ensure that they meet the firm's fiduciary responsibilities to their clients. The standard of conduct required is higher than that ordinarily required or encountered in commercial business.</p> <p>This Item 9-E response is only intended to provide current clients and potential clients with a summary description of the NRP Advisors' Code of Ethics. If current clients or potential clients wish to review NRP Advisors' Code of Ethics in its entirety, a copy may be requested from NRP Advisors' Compliance Department by calling 888-646-4677 or writing to NRP Advisors, Inc. Attn. Compliance Department, 209 North Main Street, Bryan, Ohio 43506.</p> <p>CONDITIONS FOR MANAGING ACCOUNTS</p>

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

Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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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: NRP Advisors, Inc.	IRS Empl. Ident. No.: 20-5468980
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Item of Form (identify)	Answer
Item 10	<p>Each Advisory Representative may establish a minimum account size requirement for Accounts on the Schwab and NRP Financial/Pershing platforms. Generally, the minimum account size will not be less than \$50,000, although an Advisory Representative may establish a lower or higher minimum account size requirement. If the value of the Account falls below the minimum account size requirement, NRP Advisors reserves the right to terminate advisory services.</p> <p>Additionally, third party managers, broker-dealers, and/or investment advisors with whom NRP Advisors may have arrangements to refer clients or manage client assets, may have established minimums that will vary from sponsor to sponsor. Disclosure of each program sponsor's minimums is set forth in the sponsor's disclosure brochure or Form ADV Part II.</p> <p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>Clients may grant NRP Advisors authorization to manage their Account on a discretionary basis by execution of an investment advisory agreement. Any limitations on NRP Advisors' discretionary authority shall be contained in the investment advisory agreement. Clients may terminate discretionary authorization at any time upon receipt of written notice by NRP Advisors.</p> <p>Advisory Representatives generally are free to recommend brokers to clients, subject to the contractual relationships NRP Advisors has with NRP Financial, Pershing, Schwab and third-party managers. Clients and NRP Advisors further are limited to the brokers utilized by third-party managers. Advisory Representatives are also registered representatives of NRP Financial and, as such, are subject to FINRA Conduct Rule 3040, which may restrict such registered individuals from conducting securities transactions away from NRP Financial, unless it provides the representative with written authorization. Therefore, clients are advised that Advisory Representatives are limited to conducting securities transactions through NRP Financial and its clearing firm (Pershing), Schwab and/or other custodians and broker/dealers approved by NRP Advisors and NRP Financial. The clients should be aware that these services may cost more or less than at other investment advisory firms or broker-dealers. Clients are under no obligation to conduct securities business through Advisory Representatives or through NRP Advisors or NRP Financial. However, clients are advised that Advisory Representatives may not be able to assist them with conducting securities business through another broker/dealer or financial institution.</p> <p>Although Advisory Representatives generally are free to recommend any of the programs offered by NRP Advisors, some programs provide support or services that others do not. This may be perceived as a conflict of interest in that the support or services could lead Advisory Representatives to focus more on those programs when recommending investment advisory solutions. Please see Item 13.A.</p>
Items 12.A(1), (2), (3) & (4) Item 12.B	<p>ADDITIONAL COMPENSATION</p> <p>NRP Advisors, its principal executive officers, and Advisory Representatives may from time to time receive expense reimbursement for travel and/or marketing expenses from distributors of investment and/or insurance products. Travel expense reimbursements are typically a result of attending due diligence and/or investment training events hosted by product providers. Marketing expense reimbursements are typically the result of expense sharing arrangements in which product providers may underwrite costs incurred for marketing, such as advertising, publishing, and seminar expenses. These reimbursements are not predicated on specific sales quotas.</p> <p>NRP, the parent company of NRP Advisors, may also cover the costs and expenses of investment advisory representatives of NRP Advisors to attend NRP's annual conference and other conferences or events.</p>
Item 13.A	

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Continuation Sheet for Form ADV Part II**

Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: NRP Advisors, Inc.	IRS Empl. Ident. No.: 20-5468980
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Item of Form (identify)	Answer												
Item 13.A cont.	<p>NRP Advisors also receives expense reimbursements from some of the programs stated in Item 1.D above. Generally, expense reimbursement is based on the assets under management in the program. Advisory Representatives are free to recommend any program offered by NRP Advisors, and clients are free to accept or decline such recommendations. Advisory Representatives' compensation is not affected by choosing one program over another.</p> <p><u>AssetMark Program</u></p> <p>NRP Advisors is entitled to receive a quarterly reimbursement from AssetMark for qualified marketing and/or business development expenses incurred by NRP Advisors. The amount of such reimbursement is based on the total assets invested at the end of each calendar quarter in the AssetMark Program as follows:</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><u>Asset Level</u></th> <th style="text-align: center;"><u>Quarterly Reimbursement</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">\$ 25 mm</td> <td style="text-align: center;">\$ 1,250</td> </tr> <tr> <td style="text-align: center;">\$ 35 mm</td> <td style="text-align: center;">\$ 1,750</td> </tr> <tr> <td style="text-align: center;">\$ 50 mm</td> <td style="text-align: center;">\$ 2,500</td> </tr> <tr> <td style="text-align: center;">\$ 75 mm</td> <td style="text-align: center;">\$ 3,750</td> </tr> <tr> <td style="text-align: center;">\$ 100 mm</td> <td style="text-align: center;">\$ 5,000</td> </tr> </tbody> </table> <p><u>Pershing Advisors Solutions</u></p> <p>Pershing Advisors Solutions ("PAS") is a broker-dealer and custodian in which it supports NRP Advisors or its affiliate, NRP Financial, with a marketing allowance of \$2,000 for every \$10,000,000 of assets under management with PAS. Accordingly, NRP Advisors has an incentive to direct clients to the PAS platform.</p> <p><u>Schwab</u></p> <p>Schwab supports NRP Advisors by providing certain technology solutions, reporting capabilities and research in exchange for placing certain level of assets on the Schwab platform. Accordingly, NRP Advisors has an incentive to direct clients to the Schwab platform to ensure continued receipt of these services and solutions.</p> <p><u>General</u></p> <p>Advisory Representatives also may be registered representatives of NRP Financial. To the extent services are provided under the Pershing platform, such Advisory Representatives and NRP Financial may be paid 12b-1 fees by certain investment companies. 12b-1 fees come from fund assets, therefore, indirectly from client assets for those Accounts set up at NRP Financial. 12b-1 fees may be initially paid to NRP Financial and a portion passed to the registered representative. The receipt of such fees could represent an incentive for representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees.</p> <p>Advisory representatives, in their capacity as registered representatives of NRP Financial, may also receive 12b-1 fees or others fees while providing advisory services to qualified retirement plans. In these circumstances, NRP Advisors shall offset the advisory fee to reflect the additional compensation earned, to the extent permitted by law.</p>	<u>Asset Level</u>	<u>Quarterly Reimbursement</u>	\$ 25 mm	\$ 1,250	\$ 35 mm	\$ 1,750	\$ 50 mm	\$ 2,500	\$ 75 mm	\$ 3,750	\$ 100 mm	\$ 5,000
<u>Asset Level</u>	<u>Quarterly Reimbursement</u>												
\$ 25 mm	\$ 1,250												
\$ 35 mm	\$ 1,750												
\$ 50 mm	\$ 2,500												
\$ 75 mm	\$ 3,750												
\$ 100 mm	\$ 5,000												

**Schedule F of
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Advisor: NRP Advisors, Inc.	SEC File Number: 801-67171	Date: 02.29.08
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: NRP Advisors, Inc.	IRS Empl. Ident. No.: 20-5468980
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Item of Form (identify)	Answer
Item 13.A cont.	<p>NRP Financial also may receive other benefits from other product providers such as financial assistance with conferences, educational meetings, and tools that can assist NRP Financial in providing various services to clients. For more information, please see www.nrpfinancial.com. NRP Financial also may share in a portion of certain fees and ticket charges for Accounts held at Pershing.</p> <p>Further, NRP Financial may receive payment for order flow. NRP Financial and/or its clearing firm, Pershing, will transmit customer orders for execution to various exchanges or market makers based on a number of factors. These factors may include: size of the order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, availability of efficient automated transaction processing, and reduced execution costs through price concessions from the market makers. Certain of the market makers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices. While a customer may specify that an order be directed to a particular market maker for execution, the order-routing policies (taking into consideration all of the factors listed above) are designed to result in favorable transaction processing for customers. NRP Financial and/or Pershing, may receive remuneration, compensation, or other consideration for directing customer orders for equity securities to particular broker-dealers or market makers for execution. This may take the form of financial credits, monetary payments, or reciprocal business. Information regarding the source and nature of the compensation for a particular transaction can be provided to the customer upon written request.</p>
Item 13.B	<p>CLIENT REFERRAL COMPENSATION</p> <p>NRP Advisors and its associated persons may enter into arrangements with unaffiliated individuals, firms, and/or introducing Investment Advisors (collectively referred to as "Solicitors") who will refer clients that may be candidates for investment advisory services to NRP Advisors. In return, NRP Advisors will agree to compensate the Solicitor for the referral. Compensation to the Solicitor is dependent on the client entering into an advisory agreement with NRP Advisors. Compensation to the Solicitor will be a percentage of the investment advisory fee charged to the client or a flat fee depending on the type of advisory services NRP Advisors provides to clients. NRP Advisors' referral program will be in compliance with Rule 206(4)-3 of the Investment Advisers Act of 1940, and any applicable state regulations.</p> <p>Solicitation/referral fees are paid pursuant to a written agreement retained by both NRP Advisors and the Solicitor. The Solicitor will be required to provide the client with a copy of NRP Advisors' Form ADV Part II and a Solicitor Disclosure Document prior to, or at the time of, entering into any investment advisory contract with NRP Advisors. The Solicitor is not permitted to offer clients any investment advice on behalf of, or as an agent of, NRP Advisors. However, if Solicitor is also licensed as an investment advisor, Solicitor may provide the client with investment advisory services separately or in connection with the services provided by NRP Advisors.</p> <p>Typically, the advisory fee charged to clients will not increase as a result of compensation being shared with the Solicitor. However, certain clients may pay more to obtain NRP Advisors' investment advisory services as a result of being referred by a Solicitor than if the client had engaged NRP Advisors for its services independent of Solicitor. Any additional compensation is retained by Solicitor, and not by NRP Advisors, for the consulting and monitoring services provided to the client in connection with the client's engagement of NRP Advisors. Such arrangements, and their terms and conditions, are determined between the client and Solicitor.</p>