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Disclosure Brochure

(Equivalent of SEC of Form ADV, Part 2A)

June 2011

This brochure provides information about the qualifications and business practices of Knopinski & Fauver Financial Advisors, Inc. If you have any questions about the contents of the brochure please contact us at (303) 666-6292. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Knopinski & Fauver Financial Advisors, Inc. is available on the SEC's website at www.adviserinfo.sec.gov. You may search this site by the business name or by a unique identifying number known as the CRD number. The CRD number for Knopinski & Fauver Financial Advisors, Inc. is 140819.

Material Changes

This brochure, dated June 2011, is an updated disclosure document written in a brochure format. There are no material changes since the last annual update, March 2011.

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Advisory Business

Firm Description and Owners

Knopinski & Fauver Financial Advisors, Inc. (Knopinski & Fauver) was founded in June of 2006 by Rob Fauver and Colleen Knopinski to provide fee-only financial planning and investment management services. The firm is wholly owned by Rob Fauver and Colleen Knopinski.

Colleen Askew Knopinski, age 55, attended St. John's College in Santa Fe, New Mexico and has a BS from Colorado State University in Agricultural Economics and a MA from the University of Colorado in Economics. She has worked in financial services since 1995 and has been a Certified Financial Planner™ practitioner since 1998. Colleen has been the president and secretary of Knopinski & Fauver since 2006.

Robert N. Fauver, age 59, has a Bachelor of Environmental Design and a MPCD from the University of Colorado. He worked as a land use planner for the City of Boulder for 14 years. In 1996 he started his own financial planning business and obtained the Certified Financial Planner™ certification in 1999. Rob has been the vice president and treasurer of Knopinski & Fauver since 2006.

The Certified Financial Planner™ credential requires an advanced college-level course of study and a Bachelor's Degree from an accredited college or university. Candidates must pass a comprehensive two-day exam, complete at least three years of full-time planning-related experience, and agree to be bound by the CFP Board's Standards of Professional Conduct.

Types of Services

Knopinski & Fauver Financial Advisors, Inc. offers a full range of investment management and financial planning services.

Investment Management

Knopinski & Fauver provides investment management based on the client's financial needs and personal objectives. The advisor and the client develop a written plan (the investment policy statement) that guides the selection of investments. Knopinski & Fauver is responsible for the implementation of the investment plan and the supervision of and reporting on these assets. The advisor meets regularly with the client to review the portfolio and discuss progress toward goals. The advisor is available to consult with the client on issues such as budgeting, tax planning, college funding, and estate and charitable planning.

Investment management assets are held in the client's name by an independent custodian, Shareholder's Service Group. Knopinski & Fauver does not act as a custodian of client assets. Typically we manage investment assets on a discretionary basis. This means that the advisor may determine the securities that are bought or sold in client accounts without obtaining specific client consent. For more information see the section "Investment Discretion" on page 9.

Wealth Management

Wealth management is a service for clients who have investments not managed by Knopinski & Fauver. For example, retirement accounts (such as 401(k) plans), rental real estate, or

employee stock options. The advisor integrates all of the assets into an investment plan and makes recommendations as necessary to manage and protect the client's total wealth.

Financial Planning

A financial plan starts with a guided discussion of past financial experiences, current problems and future hopes of the client. The advisor then collects and organizes complete financial information about the individual or family and reviews the information in relation to the client's goals. A detailed plan is presented that gives immediate and future steps to reach the desired goals and explains appropriate financial strategies. A plan may include income and expenses, savings goals, net worth, investments, taxes, retirement, education, estate planning, charitable giving, insurance, and business planning.

Financial planning may be done in conjunction with investment management or as an independent service. At times, the client will need a plan focused on specific issues such as business owner succession planning, pre-retirement planning, or estate planning. Services can be tailored for individuals or families of any age or situation.

Assets under Management

As of May 31, 2011 Knopinski & Fauver had \$25 million under discretionary management and \$0.9 million under non-discretionary management.

Fees and Compensation

Knopinski & Fauver's compensation is solely from fees paid directly by clients.

Investment Management

Investment management fees are calculated as a percentage of the assets under management according to the following schedule and are paid quarterly in advance.

	Portfolio Value	Annual %
First	\$500,000	1.00%
Next	\$500,000	0.85%
Next	\$1,500,000	0.70%
Above	\$2,500,000	0.50%

Clients may terminate their relationship with Knopinski & Fauver at any time and any prepaid fee will be returned on a prorated basis. Fees are normally deducted directly from client accounts by the account custodian. (Fees may be paid by check, at the client's request.)

The minimum household account size is \$250,000. Under special circumstances, such as for family members of current clients, this minimum may be waived at the discretion of Knopinski & Fauver.

Wealth Management

Wealth management fees are fixed, determined in advance each year, and paid annually or semi-annually in advance.

Financial Planning

Financial planning fees may be fixed or hourly. Our hourly rate is \$150 per hour. Fixed fees are determined in advance. One-half of the financial planning fee is due at the initiation of the plan and one-half upon completion.

Possible Fees paid to third parties

In addition to fees paid to Knopinski & Fauver, clients may incur expenses deducted from investments payable to third parties in connection with their investment accounts. For example, account custodians may charge a fee on each buy or sell transaction, mutual funds charge a management fee, and insurance companies have a variety of fees on annuities. We do not receive any portion of these fees.

The section “Brokerage Practices” on page 8 further describes the factors that we consider in the selection or recommendation of broker-dealers for client transactions.

Performance-Based Fees and Side-By-Side Management

We do not charge any performance-based fees, that is, fees based on a share of capital gains on or capital appreciation of the assets of the client.

Types of Clients

We offer investment management and financial planning services to individuals, businesses, families, trusts, and estates. The minimum household account size for investment management is \$250,000. There is no minimum account size for financial planning.

Methods of Analysis, Investment Strategies and Risk of Loss

The primary investment strategy that we use is a diversified portfolio of mutual funds or exchange-traded funds. We first determine a strategic portfolio target, that is, how much of the portfolio to put into stock or bond funds or cash. The target portfolio depends on the needs of the client and current market conditions. We use fundamental analysis to select investments. Fundamental analysis means that we look at the state of the economy and the ability of companies to grow and be profitable. We do not use technical analysis, which relies on historical patterns in prices.

In addition to mutual funds and exchange-traded funds, we may include individual stocks or bonds, certificates of deposit, annuities, limited partnerships, or other types of investment products in client portfolios. Often these products were purchased by clients prior to working with us.

Our approach is long-term in nature, and typically we hold securities for several years. In some cases, short-term trading or tax strategies may be used. We do not employ margin strategies, but clients may choose to use the margin features on their accounts.

To select mutual funds we focus on operating cost, manager tenure, investment philosophy, asset class, and risk characteristics. Most mutual funds are index funds or asset class funds. A

portion of the portfolio is usually allocated to mutual fund managers who may use more complicated strategies such as derivatives, hedging, or arbitrage.

The information that we use to make investment decisions comes from paid subscriptions to financial databases and publications, as well as financial magazines and newspapers, public filings, and other information available on the internet. The advisors participate in visits and conference calls with fund managers and attend industry conferences.

All investments have certain risks that are borne by the investor. Risk may mean loss of value as well as other types of risk, such as the loss of the purchasing power of the portfolio due to inflation. Clients should understand that no investment process can eliminate risk.

Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. We have no disciplinary events to disclose.

Other Financial Industry Activities and Affiliations

Our firm and related persons are not engaged in other financial industry activities and have no other industry affiliations.

Code of Ethics

Knopinski & Fauver has a duty of utmost good faith to act solely in the best interests of each of our clients (this is known as a fiduciary standard). Our clients entrust us with their funds, which in turn places a high standard on our conduct and integrity. This fiduciary duty is the core principle underlying our *Code of Ethics and Personal Trading Policy*, and represents the expected basis of all of our dealings with our clients.

Our *Code of Ethics and Personal Trading Policy* describes the confidentiality of client information, restrictions on employee trading, and the need to act with integrity, objectivity, fairness, professionalism and diligence in all business matters.

Employees may at times buy or sell for themselves the same securities that are purchased for clients. For the most part these securities are widely traded mutual funds and exchange-traded funds and there is no conflict of interest. In the case of stocks or other more sensitive securities employees are required to purchase or sell a security for their personal accounts only after the trading of that same security has been completed in client accounts.

Clients or prospective clients may request a copy of firm's *Code of Ethics and Personal Trading Policy* by calling (303) 666-6292 or emailing colleen@kffainc.com

Brokerage Practices

We require investment management clients to designate Shareholders Service Group to act as the custodian and broker for their accounts. We selected Shareholders Service Group after considering a wide range of factors including:

- Financial strength, integrity and stability
- Quality of trading and execution services
- Competiveness of fees
- Access to institutional class shares
- Large list of no-load or load-waived mutual funds
- Responsive customer service

There is no direct financial relationship between Knopinski & Fauver and Shareholders Service Group. We do not receive any compensation for conducting business with Shareholders Service Group. We do however receive certain benefits from being a customer of the firm. Benefits include, but are not limited to:

- Web-based account data
- Electronic trading
- The ability to download information from accounts
- The ability to deduct our management fees directly from client accounts
- Discounts with third-party vendors

Fees paid by clients to Shareholders Service Group for transaction fees may

be higher or lower than at other brokers. Knopinski & Fauver periodically reviews brokerage arrangements.

In special circumstances, such as when purchasing individual bonds, we may execute trades at a brokerage firm that is not the custodian of the client's account. The alternate brokerage firm is chosen based on the availability and price of offerings. We only execute such trades when there is an advantage for the client.

Review of Accounts

Investment Management Clients

Investment management clients receive statements from our custodian, Shareholders Service Group, monthly (quarterly if there are no transactions). In addition, Knopinski & Fauver provides a written report at the end of each quarter that shows the asset allocation, historic account value, the rate of return of the portfolio and the return of market indexes. The statements and performance reports are reviewed by Rob Fauver and Colleen Knopinski, principals of the firm.

Account activity is reviewed regularly, usually daily. Market conditions and asset returns are monitored on an ongoing basis. Each client's portfolio is compared to the established target portfolio at the end of each quarter and rebalanced if necessary.

In-person meetings are scheduled on regular basis, usually quarterly.

Financial Planning Clients

Other than general advice for implementation, we do not review the accounts of financial planning clients. However, these clients may enter into a new agreement to update their financial plan.

Client Referrals and Other Compensation

Knopinski & Fauver does not compensate persons who refer clients to our firm.

Custody

All client assets are held at a qualified custodian, Shareholders Service Group. The custodian sends statements at least quarterly. Knopinski & Fauver urges its clients to carefully review these statements and compare these official custodial records to the performance reports and financial plans prepared by Knopinski & Fauver. Our statements may have small variations from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Investment Discretion

Most, but not all, investment management clients give Knopinski & Fauver discretionary authority to buy and sell securities in their accounts. In all cases, this authority is limited by a written investment policy statement. The investment policy statement is determined jointly during discussions between the client and the advisor and may be modified at any time. Investment discretion is explicitly authorized by the contract with

Knopinski & Fauver as well as the execution of a limited power of attorney in the account agreement with Shareholders Service Group.

Voting Client Securities

As a matter of firm policy, Knopinski & Fauver does not exercise proxy voting authority over securities held in client's accounts. Clients receive proxies or other solicitations directly from the custodian of their accounts. All proxy voting is the responsibility of the client. Likewise, all decisions with respect to securities class action lawsuits are solely the responsibility of client.

Financial Information

Since Knopinski & Fauver collects fees in advance, its financial condition could affect its ability to meet its commitments to clients. Knopinski & Fauver has no financial condition that impairs its ability to meet its obligations to clients. We have not been the subject of a bankruptcy proceeding.

Requirements for State-Registered Advisors

There are no state specific requirements for Knopinski & Fauver that are not already covered in other parts of this brochure.



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Robert N. Fauver
Brochure Supplement
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June 2011

This brochure supplement provides information about Robert N. Fauver that supplements the Knopinski & Fauver Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact us at (303) 666-6292 if you did not receive Knopinski & Fauver Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information Robert N. Fauver is available on the SEC's website at www.adviserinfo.sec.gov. You may search this site by the business name or by a unique identifying number known as the CRD number. The CRD number for Robert N. Fauver is 4410738.

Educational Background and Business Experience

See the Section “Advisory Business” on page 4 of the Knopinski and Fauver brochure.

Disciplinary Information

Robert N. Fauver has no legal or disciplinary events.

Other Business Activity

Robert N. Fauver is not engaged in any other business activity.

Additional Compensation

Robert N. Fauver does not receive an economic benefit from any company other than his salary and ownership distributions from Knopinski & Fauver Financial Advisors, Inc. No part of his compensation is based on sales, client referrals, or new accounts.

Supervision

The Knopinski & Fauver Board of Directors is responsible for general supervision of the firm and is currently comprised of Colleen Knopinski and Rob Fauver. The Board of Directors meets on a regular basis to review and address compliance and supervisory issues of the firm. The Board of Directors also reviews the results of an annual review of the firm’s compliance program. Colleen Knopinski is designated as the firm’s Chief Compliance Officer and is responsible for day-to-day compliance matters of the

firm. Rob Fauver is designated as the alternate Chief Compliance Officer.

Requirements for State-Registered Advisers

Robert N. Fauver has not been involved in any arbitration claim; civil, self-regulatory organization, or administrative proceeding; or the subject of a bankruptcy petition.



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Colleen Askew Knopinski
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This brochure supplement provides information about Colleen Askew Knopinski that supplements the Knopinski & Fauver Financial Advisors, Inc. brochure. You should have received a copy of that brochure. Please contact us at (303) 666-6292 if you did not receive Knopinski & Fauver Financial Advisors, Inc.'s brochure or if you have any questions about the contents of this supplement.

Additional information Colleen Askew Knopinski is available on the SEC's website at www.adviserinfo.sec.gov. You may search this site by the business name or by a unique identifying number known as the CRD number. The CRD number for Colleen Askew Knopinski is 2604269.

Educational Background and Business Experience

See the Section “Advisory Business” on page 4 of the Knopinski and Fauver brochure.

Disciplinary Information

Colleen Knopinski has no legal or disciplinary events.

Other Business Activity

Colleen Knopinski is not engaged in any other business activity.

Additional Compensation

Colleen Knopinski does not receive an economic benefit from any company other than her salary and ownership distributions from Knopinski & Fauver Financial Advisors, Inc. No part of her compensation is based on sales, client referrals, or new accounts.

Supervision

The Knopinski & Fauver Board of Directors is responsible for general supervision of the firm and is currently comprised of Colleen Knopinski and Rob Fauver. The Board of Directors meets on a regular basis to review and address compliance and supervisory issues of the firm. The Board of Directors also reviews the results of an annual review of the firm’s compliance program. Colleen Knopinski is designated as the firm’s Chief Compliance Officer and is responsible for day-to-day compliance matters of the firm. Rob Fauver is designated as the alternate Chief Compliance Officer.

Requirements for State-Registered Advisers

Colleen Askew Knopinski has not been involved in any arbitration claim; civil, self-regulatory organization, or administrative proceeding; or the subject of a bankruptcy petition.