

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL

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Name of Investment Adviser: MainStreet Financial Planning, Inc.					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
	2327 Sandy Walk Way	Odenton	MD	21113	410-695-1556

This part of FORM ADV gives information about the investment adviser and its business for the use of clients. The information has not been approved or verified by any government authority.

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(Schedule A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

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

Applicant: MainStreet Financial Planning, Inc.

SEC File Number:

801-

Date:

1.11.2010

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- (1) Provides investment supervisory services %
- (2) Manages investment advisory accounts not involving investment supervisory services..... %
- (3) Furnishes investment advice through consultations not included in either service described above... 70 %
- (4) Issues periodicals about securities by subscription %
- (5) Issues special reports about securities not included in any service described above..... %
- (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... %
- (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities... 30 %
- (8) Provides a timing service %
- (9) Furnishes advice about securities in any manner not described above..... %

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

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

C. Applicant offers investment advisory services for: (check all that apply)

- (1) A percentage of assets under management
- (2) Hourly charges
- (3) Fixed fees (not including subscription fees)
- (4) Subscription fees
- (5) Commissions
- (6) Other

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

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

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

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

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1)

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

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

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

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

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

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

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

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

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

Applicant: MainStreet Financial Planning,
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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

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

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

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

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

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

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading adviser or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

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

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

9. Participation or Interest in Client Transactions.

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

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

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes No

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

James Ludwick, President and Financial Planner, and Anna Sergunina, staff planner, either jointly or separately perform all reviews under the Annual Advice & Review Program, Periodic Review Program or the Continuous Service Program based upon statements and questionnaire answers provided by client on the frequency selected by the client: annual, quarterly or as requested. These are explained in more detail on the firm's web site: www.mainstreetplanning.com or www.adviceonly.net.

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

Since the firm does not manage assets or accounts for clients there are no reports rendered under this function.

Applicant: MainStreet Financial Planning, Inc.	SEC File Number: 801-	Date: 1.11.2010
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12. Investment or Brokerage Discretion.

- A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
- | | | |
|--|--------------------------|-------------------------------------|
| | Yes | No |
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

- B. Does applicant or a related person suggest brokers to clients? Yes No

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

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

13. Additional Compensation.

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

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

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

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

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet?..... Yes No

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

Applicant: MainStreet Financial Planning, Inc.	SEC File Number: 801-	Date: 1.11.2010
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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: MainStreet Financial Planning, Inc.	IRS Empl. Ident. No.: 11-3654170
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Item of Form (identify)	Answer
1. A (3) (7)	<p>The following provide details regarding questions in the accompanying Form ADV Part II, pages 1-6.</p> <p>Advisory Services and Fees</p> <p>MainStreet Financial Planning, Inc. (Adviser) provides fee-only, as needed, Financial Planning and Investment Advisory Services to individuals, couples (both married and unmarried), and families from all walks of life. These services may be general in nature or focused on particular areas of interest or need, depending upon each client's unique circumstances.</p> <p>Fees are \$300/hour for financial planning services provided by James F. Ludwick and \$150/hour for Anna Sergunina. Most engagements are on a bid project basis using our hourly rate. Other services are charged at \$75/hour for administrative services and \$60 for a home visit requested by client.</p> <p>The primary function of MainStreet Financial Planning, Inc. is providing financial planning services to individuals (versus companies), although company employee education and counseling programs are also provided. Advice is rendered in the areas of cash flow and debt management, college funding, retirement planning, military and federal benefits planning, estate planning, income real estate planning, tax planning, asset allocation and investment selection, property and casualty insurance, life and disability insurance, health insurance and long term care insurance. The Adviser employs fundamental, long-term financial planning and investment strategies.</p> <p>The Adviser first conducts an initial interview and gathers data to assist the client in determining specific needs, goals, objectives and tolerance for risk. Adviser then prepares an analysis of the current financial situation and possible future scenarios, as appropriate. Next, the Adviser presents the analysis and a written summary of the significant observations, assumptions, and recommendations over each area that the Adviser was engaged to provide advice. Upon completion of this presentation the engagement is concluded except for follow up services concerning items covered in the engagement for 30 days, followed by monthly email and a end of one year one hour follow up meeting to assess progress. Clients may re-engage the Adviser as needed or under a separate review program detailed in section 11A by separate agreement.</p> <p>Advisers employed by MainStreet Financial Planning, Inc. may also conduct group education workshops on financial planning topics such as "Financial Planning 101" or "Investment Strategies". In the event there is a charge to workshop attendees, the fee will be published on the workshop announcement or invitation.</p>

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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

Applicant: MainStreet Financial Planning, Inc.	SEC File Number: 801-	Date: 1.11.2010
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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: MainStreet Financial Planning, Inc.	IRS Empl. Ident. No.: 11-3654170
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Item of Form (identify)	Answer
1. A (3) (7) continued	<p>MainStreet Financial Planning, Inc. may provide referrals to other Investment Advisers, Accounting and/or Legal Firms as a service to clients. MainStreet Financial Planning, Inc. does not have any agreements with, or receive referral fees from any entity whether they are recommended or not.</p>
5	<p>The firm requires a deposit for initial engagements in the amount of the lesser of \$500 or 1/2 of the lower end of the estimated fee range. The balance of the fee is due and payable immediately upon presentation of the plan or advice to the client. Failure of client to make final payment can result in the withholding of documents that are normally provided at the conclusion of the engagement. Services to be provided and the anticipated fee range are detailed in the written Service Agreement between Adviser and client. Written termination notice received in writing will obligate Adviser to return all unearned fees with an invoice detailing work performed within ten business days of receipt of notice. Should client terminate the engagement less than 5 business days after signing the Service Agreement, then no fees would be due and all prepaid fees would be refunded.</p> <p>Fees paid to MainStreet Financial Planning, Inc. for financial planning and advisory services are completely separate from the fees charged by mutual fund companies, portfolio managers and custodians of assets. A complete explanation of these fees are explained in mutual fund prospectus, and custodian and portfolio manager service agreements.</p> <p>If Adviser is engaged to provide investment advice, client's current financial situation, needs, goals, objectives and toleration for risk are first evaluated. Asset allocation and investment policy decisions are then made in Adviser's best judgement, to help client achieve their overall financial goals while minimizing risk exposure. Asset allocation is a key component of investment portfolio design. Adviser believes that the appropriate allocation of assets across investment categories is the primary determinant of portfolio returns and critical in the long term success of one's financial objectives.</p> <p>Adviser employs fundamental, long term buy-and-hold philosophies and approaches in investment selections and implementation strategies. Recommendations provided are based on publicly available reports, analysis, research material, computerized asset allocation models, and various subscription services.</p> <p>The firm is paid by the client. Adviser does not accept any form of payment or consideration from broker/dealers, or any other third parties which are recommended to clients or not. MainStreet Financial Planning, Inc. employees who render investment advice to clients must have a four-year college degree, relevant financial planning and/or investment advisory experience and be a CERTIFIED FINANCIAL PLANNER (r) in good standing with the Certified Financial Planning Board of Standards or have successfully passed the CFP(r) exam and operate under the supervision of the President of MainStreet Financial Planning, Inc. accumulating practice hours to qualify for award of the CFP(r) designation.</p>

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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

Applicant: MainStreet Financial Planning, Inc.	SEC File Number: 801-	Date: 1.11.2010
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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: MainStreet Financial Planning, Inc.	IRS Empl. Ident. No.: 11-3654170
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Item of Form (identify)	Answer
5 continued	<p>Education and Background</p> <p>Name: James F. Ludwick Year of Birth: 1946 Education: University of Arizona, B.S., 1973 Troy State University, M.S., 1977 University of Minnesota, M.H.A., 1983</p> <p>Experience: MainStreet Financial Planning, Inc., Odenton, Maryland (most recent first) President, Founding Financial Planner 10/2002 to present</p> <p>Fisher Investments, Inc., Woodside, California Regional Vice-President, Mid-Atlantic States Investment Management Sales and Service 2/2001 to 10/2002</p> <p>City National Bank, Beverly Hills, California Vice President, Investment Counselor, Trust Division 12/1998 to 2/2001</p> <p>Bank of America, Santa Barbara, California Vice President, Private Banking, Investment Management & Trust Services 9/1996 to 10/1998</p> <p>Name: Anna Sergunina Year of Birth: 1983 Education: Towson University, B.S., Finance, 2005</p> <p>Experience: MainStreet Financial Planning, Inc., Odenton, Maryland (most recent first) Assistant Planner and now Staff Planner 07/2006 to present</p> <p>Alliance Benefit Group, Baltimore, Maryland Sales Assistant 01/2006 to 06/2006</p> <p>Several retail positions while attending college</p>

(Complete amended pages in full, circle amended items and file with execution page (page 1).)

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

Applicant: MainStreet Financial Planning, Inc.	SEC File Number: 801-	Date: 1.11.2010
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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: MainStreet Financial Planning, Inc.	IRS Empl. Ident. No.: 11-3654170
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Item of Form (identify)	Answer
8 (11)	James F. Ludwick and his spouse together own ten percent of the shares of PSRSSB EQUITY PARTNERS, LLC, a California limited liability company, File Number 2008 309 10082. PSRSSB EQUITY PARTNERS, LLC offers commercial real estate loans and commercial real estate brokerage services. James F. Ludwick does not actively participate in this business, but may refer business to this firm because of his past relationships developed when he was a CA licensed real estate broker specializing in commercial real estate. James F. Ludwick cannot, and will not, accept any referral fees for business referred to PSRSSB EQUITY PARTNERS, LLC. His remuneration will be by dividend based upon percentage ownership.
9	Ethics: MainStreet Financial Planning, Inc. and its staff promises to always put the client first, act honorably and carefully on their behalf, and is bound by three codes of Ethics and has signed statements to uphold these standards in all client engagements and other professional interactions. These Ethics are promulgated by the Certified Financial Planning Board of Standards, National Association of Personal Financial Advisers, and the Garrett Planning Network. Copies of these Ethical Standards are available upon request.
9 E.	Participation or interest in client transactions: At times, Adviser staff may hold positions in securities that may also be recommended to clients. However, at no time will Adviser or any related party receive preferential treatment over clients. Disclosure of Adviser security holdings is available upon written request.
12 B.	Brokerage Recommendations: MainStreet Financial Planning, Inc. is not associated with any broker/dealer firm. The Adviser may recommend the services of discount or full service brokers for custodial purposes. Total costs, including commissions, may be higher or lower depending on the range of services provided by the particular broker/dealer firm. Discount brokers tend to charge less commission fees for transactions, but provide less service than full service brokerage firms. Recommendations are based upon individual client needs, totals costs, and ease of use by clients.
Privacy Policy	All non-public, personal information exchanged between client and Adviser shall be treated as confidential. Personal information may not be disclosed to non-employees without the written consent of the client. Each employee acknowledges in writing their understanding of our Privacy and Confidentiality policies and the consequences of unauthorized disclosure. Client personal information may not be disclosed to third parties without the express written consent of the clients, or as required by law.

(Complete amended pages in full, circle amended items and file with execution page (page 1).)