

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

Applicant: Cooper Linse Hallman Capital Management, Inc.	SEC File Number: 801-44544	Date: 4/2008
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(Do not use this schedule as a continuance sheet for Form ADV Part I or any other schedules.)

Identity of Form (Identity)	Answer
<p>1. C. (1) & 1. C. (6)</p>	<p>Applicant will, in accordance with the terms and conditions of its Investment Management Agreement with a client, provide a timing service (the "Cooper Linse Hallman Timing Service" or "CLH Timing Service") with respect to the investment of assets held in the client's Investment Advisory Account in mutual funds based on each client's individual investment objections, risk tolerance level, current income and expenditures, current investment portfolio, preferences between the generation of income and growth, liquidity requirements, and investment restrictions and limitations. The Timing Service consists of the Applicant directed exchanging of the client's mutual fund positions from equity funds to money market funds and visa versa through the use of funds in the Rydex Mutual Fund Family. Rydex Mutual Funds provide the client with the opportunity to exchange their funds on a daily basis without penalty or additional cost to the client. The exchanges are based upon proprietary trading systems developed by the Applicant.</p> <p>Applicant offers two types of fee arrangements to its clients, (i) a pure asset-based fee, or (ii) a combination of a smaller asset-based fee and a performance fee (the "Combination Fee"). However, the Securities and Exchange Commission, with whom Applicant is registered as an investment adviser, only permits those clients who meet the definition of an "Eligible Client", as defined below, to participate in the Applicant's Combination Fee arrangement.</p> <p>For purposes of participating in the Applicant's Combination Fee arrangement, an "Eligible Client" is any client who meets any one of the following tests:</p> <ol style="list-style-type: none"> 1. Is a natural person, or a company that immediately after entering into the contract, has at least \$750,000 under the management of the investment advisor; 2. Is a natural person or a company that the investment adviser entering into the contract (and any person acting on his behalf) reasonably believes, immediately prior to entering into the contract, either: <ol style="list-style-type: none"> (a) has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$1,500,000, at the time the contract is entered into; or (b) is a qualified purchaser as defined in section 2 (a) (51) (AA) of the Investment Company Act of 1940 (15U.S.C. 80a-2 (51) (A)) at the time the contract is entered into; or 3. Is a natural person who immediately prior to entering into the contract is: <ol style="list-style-type: none"> (a) An executive officer, director, trustee, general partner or person serving in similar capacity, of the investment adviser; or (b) An employee of the investment adviser (other than an employee performing solely clerical, secretarial or administrative functions with regard to the investment adviser) who, in connection with his or her regular functions or duties, participates in the investment activities of such investment adviser, provided that such employee has been performing such functions and duties for or on behalf of the investment adviser, or substantially similar functions or duties for or on behalf of another company for at least 12 months. <p>Clients, who do not meet the "Eligible Client" requirements stated above, will be charged the "pure asset-based fee". Such asset-based fees are equal to 2.5% per annum of the aggregate value of the assets under management, payable quarterly in arrears for assets held in Applicant's equity mutual fund timing program.</p>

Clients who meet the "Eligible Clients" definition may choose between the foregoing "pure asset-based fee" arrangement or a combination of an asset-based fee and performance fee. Under this combination fee arrangement (the "Combination Fee:), Applicant charges: (i) a base fee of one (1%) percent of assets under management (the "Base Advisory Fee"), payable quarterly in arrears; and (ii) and an annual performance fee based on the annual return generated by the Applicant on the client's account equal to one-half (1/2) of the percentage gain in excess of an eleven (11%) percent per annum total return on the account, subject to a maximum performance fee of two (2.0%) percent. Therefore, the maximum Combination Fee payable by a client is three (3%) percent of assets under management, inclusive of the one (1%) percent Base Advisory Fee. For example, if a qualified advisory client were to choose the

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applicant's Combination Fee arrangement, the total investment management fee payable to the Applicant and the net return to the client would be calculated as follows:

Total Annual Return	Base Advisory Fee	Return in Excess of 11.0%	Add. Advisory Fee	Total Advisory Fee	Net Return to Client
9.0%	1.0%	--	--	1.0%	8.0%
11.5%	1.0%	0.5%	.25%	1.25%	10.25%
12.5%	1.0%	1.5%	.75%	1.75%	10.75%
13.25%	1.0%	2.25%	1.125%	2.125%	11.125%
14.0%	1.0%	3.05%	1.5%	2.5%	11.50%
15.0%	1.0%	4.0%	2.0%	3.0%	12.0%
			(max.)	(max.)	
16.0%	1.0%	5.0%	2.0%	3.0%	13.0%
			(max.)	(max.)	

While Applicant believes that it manages each client's account in the same manner and with the same dedication, without regard to the nature of the fee arrangement it may have in place with the client, Applicant's Combination Fee arrangement may create an incentive for the Applicant to make investments for clients that are riskier or more speculative than would be the case in the absence of a performance fee. Fees paid under the Combination Fee schedule may result in fees assessed which are higher than most advisors in that the maximum fee could reach 3%. Although the 3% maximum fee may be higher than that charged by most advisors, it is a fee which is in compliance with Rule 205 of the Investment Advisor Act of 1940.

Fees are generally not negotiable. In addition, clients should be aware that the fees charged by Applicant may be greater than those charged by other investment advisers provided similar services. Moreover, if the client made his own mutual fund and timing selections, he would obviously save the cost of all fees related to the employment of Applicant. In computing the market value of mutual fund shares held in the client's account, the shares will be valued by the custodian or broker-dealer holding such shares. With respect to its Combination Fee, Applicant is not only compensated on realized gains, but also on the unrealized appreciation in the market value of mutual fund shares held in the client's account. As noted above, clients who elect the Applicant's Combination Fee must maintain their accounts with the Applicant for a minimum one-year period. The performance fee portion of the Combination Fee is payable at the end of the one year period, generally by the thirtieth (30th) day thereafter. Applicant will arrange for a written

	<p>report of its calculation of the amount of the fee to be sent to the client at least seven days prior to the due date of the fee.</p> <p>Except for the annual performance fee portion of the Combination Fee, Applicant's investment advisory fee is payable quarterly, in arrears. Under either fee arrangement, the base fee will be calculated on the basis of the market value of the client's account on the last business day of the calendar quarter for services performed during such quarter. The quarterly installment of the fee will be paid and deducted from the client's account on or about the 15th day of the month next following the end of the quarterly period. Applicant will arrange for a written report of its calculation of the amount of the fee to be sent to the client at least seven days prior to the due date of the fee. In the event a withdrawal of funds takes place prior to the end of a quarter, a pro rated fee will be assessed prior to the remittance of funds to the client. If additional funds are added, Applicant will be entitled to an additional pro rated fee with respect to such funds. Those clients who, without cause, desire to terminate their Combination Fee Investment Advisory Agreement prior to the end of any one year period, will be assessed a pro rated two and one-half (2.5%) percent assets management fee with credit given for that portion of the 1% asset-based fee already paid by such client.</p> <p>Under Applicant's Investment Management Agreement, clients retain all rights against the issuers of the mutual fund shares held in their account and, except for those clients who elect Applicant's Combination Fee arrangement, retain the power to withdraw securities and cash held in their accounts at any time. All clients have the unfettered right to hypothecate and pledge the securities held in their accounts. In addition, all clients</p>
<p>1. C. (1) & 1. C. (6)</p>	<p>retain the right to vote (subject to applicable ERISA voting restrictions) as shareholders of the mutual funds held in their respective accounts.</p> <p>Applicant's Investment Management Agreement provides that it may be rescinded by a client within five business days of its execution without penalty. Except for those clients who elect Applicant's Combination Fee, the Investment Advisory Agreement will also be terminable upon ten (10) days' prior written notice by either party or at such time as otherwise mutually agreed, provided however, that if a client terminates a Combination Fee Arrangement, without cause, the Applicant shall be entitled to receive, in lieu of its annual performance fee, an amount equal to a pro-rata portion of the product of: 2.5% of the Aggregate Market Value of Assets under Management on the effective date of the termination, less the amount of the Base Advisory Fee it received during such year. Termination under either fee arrangement will not affect any purchase or sale order that is placed by the Applicant on behalf of the client prior to Applicant's actual receipt of such notification, and client is responsible for providing sufficient funds to settle all such transactions.</p> <p>"Eligible Clients" as defined above, may elect to switch to the Applicant's Combination Fee commencing on the first day following the anniversary date of the Investment Management Agreement, provided, however, such client delivers prior written notice to the Applicant at least ten (10) days before the anniversary date. Likewise, clients who have elected the Applicant's Combination fee arrangement may switch to Applicant's asset-based fee arrangement, effective the first day following the anniversary date of the client's Investment Management Agreement, if such client provides prior written notice to the Applicant at least ten (10) days before the anniversary date.</p> <p>The fees charged by Applicant for managing a client's portfolio are in addition to other associated fees (including any Rule 12b-1 fees) paid to the managers (or broker-dealer affiliates of such managers) of such mutual funds out of the total assets</p>

	<p>of those funds, including the shares purchased by the client. In addition, although it is anticipated that most mutual funds will be no-load funds, the Applicant may invest a client's assets in a load or contingent deferred sales load funds. Consequently, a client will be paying one advisory fee to the Applicant, another advisory fee (albeit indirectly) by reason of the mutual funds' payment of an advisory fee to the mutual funds' named investment adviser, potentially Rule 12b-1 fees and, if his, her or its assets are invested in other than a no-load fund, commissions in respect of the load or contingent deferred sales load charged by such fund.</p> <p>Certain investment opportunities, which become available to Applicant's clients, may be limited. For example, various mutual funds may, from time to time, limit the number of shares available for purchase by mutual fund timers, such as the Applicant. In order to meet its fiduciary duties to all of its clients, the Applicant will endeavor to allocate investment opportunities among all of them over a period of time on a fair and equitable basis.</p> <p>The mutual funds in which the Applicant may invest client funds are likely to have differing degrees of risk associated therewith. None of the investments in mutual funds are "risk-free", and certain mutual funds, particularly mutual funds which invest in futures contracts, stock index futures contracts, options on stock index futures contracts, and options on securities and stock indices, have a substantial amount of risk associated therewith. The Applicant's investment decisions for a client will therefore be made in accordance with the client's investment objectives and any restrictions the client may impose as reflected in any investment guidelines or instructions, which the client may from time to time furnish the Applicant in writing.</p> <p>Applicant also currently receives a Rule 12b-1 service fee equal to twenty-five (25) basis points of the average daily net assets of each client whose assets are invested in a Rydex Fund, one of the family of mutual funds in which assets of the Applicant's clients are invested. Rydex also pays Applicant's Broker-Dealer, twenty (20) basis points of the average daily net of each Rydex client's assets. Clients should also be aware that Applicant's executive officers may also receive additional compensation as registered representatives of The Investment Center, Inc. in the form of trail commissions.</p>
5.	<p>Applicant requires that all persons associated with it whose functions or duties are related to providing investment advice to clients, have financially oriented business experience, and have satisfied all applicable federal and state examination, registration and licensing requirements.</p>
6.	<p>Donald E. Linse, Lori A. Cooper and Gary Bertacchi each determine, on an individual basis, the investment advice provided to their clients.</p>
c	<p>Donald E. Linse, Lori A. Cooper and Gary Bertacchi each determine, on an individual basis, the investment advice provided to their clients.</p> <p>Mr. Linse was born in 1933. He has been active in the securities and investment business for approximately twenty (20) years. Mr. Linse was a financial advisor with Prudential Securities for over ten (10) years, commencing in 1983. Together with Ms. Cooper, he organized the Applicant in March 1993, and he continues to serve as Vice President, Secretary, Treasurer and Director of Applicant. In June 1993, he also joined The Investment Center, Inc., a broker-dealer registered with the Securities and Exchange Commission and a member firm of the NASD.</p> <p>Ms. Cooper was born in 1965. She has been active in the securities and investment business for approximately seventeen (17) years. Ms. Cooper was with Prudential Securities for over six (6) years, commencing in 1985. Ms. Cooper was associated with Ward's Financial Services, Ltd. as a Registered Representative from 1987 until 1992. Together with Mr. Linse, she organized the Applicant in March</p>

	<p>1993 and continues to serve as President and Director of both entities. In June 1993, she also joined The Investment Center, Inc.</p> <p>Mr. Bertacchi was born in 1957. He has been active in the securities and investment business for approximately twenty (8) years. Mr. Bertacchi was a trust officer for approximately 20 years beginning in 1979 for a Bank in the suburbs of Chicago and later for two independent trust companies also located in the suburbs or Chicago. Mr. Bertacchi also joined The Investment Center, Inc., a broker-dealer registered with the Securities and Exchange Commission and a member firm of the NASD.</p>
7. C.	<p>As noted above, Mr. Linse, Ms. Cooper and Mr. Bertacchi also act as registered representatives of The Investment Center, Inc. Approximately ten (10%) percent of their time is spent on The Investment Center, Inc.-related matters. The balance of their workdays is focused on the business of the Applicant.</p>
8. C. (1) & (2)	<p>Again, as noted above, the principals of the Applicant are registered representatives of The Investment Center, Inc. Applicant's principals have obtained the written consent to such dual affiliation from both the Applicant and The Investment Center, Inc. Although none of them is a control person of any kind of The Investment Center, Inc., they may, on occasion, effect transactions on behalf of their clients in those mutual funds which pay a trail commission or other compensation to The Investment Center, Inc. which, in turn, remunerates Applicant's principals. Applicant's executive officers may receive additional compensation from The Investment Center, Inc. which, in turn, receives compensation from unaffiliated mutual fund sponsors, advisers or distributors for introducing its clients to the mutual funds which they sponsor, advise or whose shares they distribute. Applicant currently receives a Rule 12b-1 service fee equal to twenty-five (25) basis points of the average daily net assets of each client whose assets are invested in a Rydex Fund, one of the family of mutual funds in which assets of the Applicant's clients are invested. Rydex also pays Applicant's Broker-Dealer, twenty (20) basis points of the average daily net of each Rydex client's assets.</p> <p>Applicant's principals do not believe that these arrangements have a material effect on the selection of funds for the Applicant's clients.</p>
9. B. & D.	<p>In addition, where required to do so under applicable state law, such as Michigan, Applicant's principals have obtained the written Consent and Guaranty from both employers with respect to their investment activities.</p>
9. E.	<p>The shareholders, directors, officers, employees and agents of the Applicant may, from time to time, determine to invest their own funds in the same mutual funds in which the Applicant's client's funds may be invested. The Applicant does not believe that any such investment by its shareholders, directors, officers, employees or agents creates a serious conflict of interest with its clients, except to the extent that a mutual fund may have set limits on the amount of additional funds, which may be accepted by them for management. In that regard, in the event that any limits are set by a mutual fund on the amount of additional funds accepted by them for management, the Applicant's clients will be given priority with respect to the investment of additional funds by them with such mutual funds and the Applicant's shareholders, directors, officers, employees and agents will not be permitted to invest any additional funds of their own in such mutual funds until all clients of the Applicant who desire to invest additional funds in such mutual funds shall have been afforded the opportunity to do so.</p> <p>In order to address the potential and actual conflicts of interest issues that may arise from employee trading activities, the Applicant has installed a system of</p>

	<p>monitoring employee securities transactions, and requires full disclosure of such conflicts to the Applicant's clients. Applicant monitoring includes a monthly review of reports of personal securities transactions effected by the Applicant's employees and their immediate families during the preceding month. In addition, should an employee maintain a securities trading account at another broker-dealer, the Applicant would receive, and an executive officer of the Applicant would review, a copy of the employee's monthly statement provided by the broker-dealer.</p>
<p>11. A.</p>	<p>Each of the Applicant's clients receives individualized service. At the opening of each new account, the Applicant interviews the client and attempts to determine the client's financial situation, needs, investment objectives, risk tolerance level and financial sophistication. The Applicant is available during normal business hours to consult with its clients concerning changes in investment strategy. Clients are also encouraged to notify the Applicant of these changes as soon as possible.</p> <p>To conduct regular business, the investment adviser may collect non - public personal information about its clients from sources such as:</p>
<p>11. A.</p>	<ul style="list-style-type: none"> * Information reported by clients on application or other forms clients provide to the investment adviser. * Information about clients' transactions with the investment adviser and its affiliates or others. * Conversations between clients and the firms representatives. <p>The investment adviser will share non-public information solely to service client accounts. The investment adviser will not disclose any non-public personal information about its clients or former clients to anyone, except as permitted by law. If a client decides to close the client's account(s) with the investment adviser or becomes an inactive client, the investment adviser will continue to adhere to its privacy policy and practices with respect to that client as described in this notice.</p> <p>Reviews of client accounts are ongoing in nature. Factors which trigger review include, but are not limited to, market volatility, performance, and changes in the investment strategies of the underlying mutual funds.</p> <p>By the close of the second business day following a transaction made for a client, the Investment Adviser Representative handling the client's account, or his or her clerical staff, reviews the trade reports generated by the mutual fund where the client's funds are invested to ensure that the transaction order given on behalf of such client was properly executed.</p> <p>During the calendar year, the Investment Adviser Representative responsible for the client's account reviews the status of the account. Each client is encouraged to call the Applicant with any changes in the client's personal or financial condition, investment objectives, risk tolerance level, or with any questions or comments about his or her account. Additionally, on an annual basis, each client receives a letter requesting that they advise the Applicant of any changes to his or her financial situation, investment objectives and further, reminding the client to contact the Applicant if the client wants to impose or modify existing restrictions on their portfolio. Any changes in the client's stated investment objectives, financial condition, or other relevant information will be reduced to writing and inserted into the client's file.</p>
<p>11. B.</p>	<p>Each client receives a quarterly report which lists each transaction effected during the prior quarter, itemizes the client's portfolio holdings and includes both the beginning and ending balances of the aggregate market value of the securities and cash held in the client's account. In addition, every client receives a statement and a separate addendum, which includes the client's portfolio balance, an explanation of how the Applicant's advisory fee was calculated and the amount of such fee to be deducted from the client's account. Applicant's clients also receive, early in the calendar year, information reports which</p>

	include pertinent account information for tax reporting purposes.
12. B.	The Applicant directs its clients to purchase Rydex mutual fund shares directly from the Rydex Mutual Fund Company, thereby eliminating any need for a broker. The Applicant may refer clients to other advisors should clients wish to invest in an investment program not offered by the Applicant. In such a situation, Applicant may receive compensation from the advisor whom the client invested with. The compensation paid Applicant is typically a percentage, (forty to fifty percent) of the advisory fee paid to the advisor. When referring clients to other advisors, the applicant will only refer clients to advisors registered in states where the clients reside.
13. A.	The Applicant may receive non-cash benefits from Rydex Mutual Funds and from its Broker Dealer, The Investment Center, due to the client relationships which the Applicant establishes with these firms. These non-cash benefits can range from event tickets to travel expense reimbursement to company sponsored meetings.
13. B.	The Applicant compensates solicitors for referring clients to the Applicant. In such a situation, Applicant will pay solicitors a percentage, (typically thirty-five to forty percent), of the advisory fee paid to the advisor on a quarterly basis.