

<p>OMB APPROVAL OMB Number: 3235-0049 Expires: February 28, 2011 Estimated average burden hours per response . . . 4.07</p>

Name of Investment Adviser: Biondo Investment Advisors, LLC					
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code	Telephone Number
544 Routes 6 & 209	Milford	PA	18337	570	296-5525

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 governmental authority.

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(Schedules 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.)
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Potential Persons who are not 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.

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:

<input checked="" type="checkbox"/> (1) Provides investment supervisory services	75 %
<input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services	25 %
<input type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above	_____ %
<input type="checkbox"/> (4) Issues periodicals about securities by subscription	_____ %
<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above	_____ %
<input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which client may use to evaluate securities	_____ %
<input type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	_____ %
<input type="checkbox"/> (8) Provides a timing service	_____ %
<input type="checkbox"/> (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)

<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
<input type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input checked="" type="checkbox"/> (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)

<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
<input type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
<input checked="" type="checkbox"/> C. Investment companies	<input checked="" type="checkbox"/> G. Other (describe on Schedule F)
<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

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

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

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

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

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

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

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

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

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

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

Applicant:
Biondo Investment Advisors, LLC

SEC File Number:
801- 62775

Date:
03/30/2009

5. Education and Business Standards.

Yes No

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....

(If yes, 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 given to 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 | • formal education after high school |
| • year of birth | • 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:

<input checked="" type="radio"/> (1) broker-dealer	<input type="radio"/> (7) accounting firm
<input checked="" type="radio"/> (2) investment company	<input type="radio"/> (8) law firm
<input type="radio"/> (3) other investment adviser	<input type="radio"/> (9) insurance company or agency
<input type="radio"/> (4) financial planning firm	<input type="radio"/> (10) pension consultant
<input type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="radio"/> (11) real estate broker or dealer
<input type="radio"/> (6) banking or thrift institution	<input type="radio"/> (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.)

Yes No

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?...

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

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9. Participation of 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 sells for itself securities that it also recommends 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 supervisory 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 conditions 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 accounts, 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 triggers 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.
- Biondo Investment Advisors' (Biondo) portfolio managers and associates are generally responsible for reviewing client portfolios. The portfolios are structured in accordance with the investment objectives of the clients and any restrictions imposed on the managers, as set forth in the new account documents. Generally, portfolios are reviewed quarterly at a minimum and with greater frequency as changes occur in the underlying holdings. Portfolio changes, security values, deposits greater than 5%, withdrawals and client objectives are among the other factors which will serve as cause for a portfolio review. The process is facilitated utilizing the portfolio management system of Market Street Advisors. Portfolio managers and associates may meet or consult with clients of the firm. These meetings or consultations may involve investment philosophy discussions, investment policy decisions, individual securities and client questions. A team consisting of at least one portfolio manager and one associate will be assigned to an individual client and these teams may have up to 500 clients. On a daily basis The Biondo Growth Fund is reviewed for both security weightings and exposure by the portfolio managers and associates.
- B. Describe below the nature and frequency of regular reports to clients on their accounts.
- Biondo makes arrangements for its clearance agent to furnish clients with confirmations of transactions and debit/credit advice promptly upon execution of any transaction for which Biondo has placed an order. Each client has particular needs which determine the frequency and nature of reporting. Generally, clients or their custodians will receive monthly statements and periodic performance reports no less than annually. Monthly statements include portfolio balances, positions and transaction detail for the period. Additionally, through regular phone conversations and in person meetings, clients and Biondo are able to exchange information that allows goals, objectives and investment strategy to remain current. The Biondo Growth Fund clients receive annual and semi-annual fund reports, outlining positions, sector exposure and the performance for the fund.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|-----------------------|-----------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |
| (4) commission rates paid? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

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 commission 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 products 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="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

(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: Biondo Investment Advisors, LLC	SEC File Number: 801- 62775	Date: 03/30/2009
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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 Form ADV: Biondo Investment Advisors, LLC	IRS Empl. Ident. No.: 52-2406049
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Item of Form (identify)	Answer
	<p>1. D. ADVISORY SERVICES AND FEES</p> <p>Biondo manages separate accounts on a discretionary, fee-for-service basis. Portfolios are customized for clients based on investment objectives, risk tolerance and liquidity requirements. Biondo shall provide a copy of its ADV Part II or disclosure document and privacy policy to each client prior to, or contemporaneously with, the execution of the Investment Management Agreement.</p> <p>Biondo also advises The Biondo Growth Fund, an all cap, non-diversified, open-end investment company that seeks capital appreciation. The Fund is distributed by Aquarius Fund Distributors, LLC. Pursuant to the agreement, the Fund pays the Advisor a management fee equal to 1.00% of the average daily net assets of the fund. A copy of the prospectus, containing information on investment objectives, risks, charges and expenses, can be obtained by calling The Biondo Growth Fund at 1-800-672-9152.</p> <p>Biondo pursues a stock selection discipline that seeks to identify companies over the entire capitalization spectrum with exceptional growth potential. Biondo analyzes the strengths of each underlying company using fundamental analysis, which emphasizes management's integrity and capabilities, product strength, competition, research and development practices and future growth prospects. The Advisor seeks to obtain the best execution for all investment advisory services provided in both the separate accounts and mutual fund.</p> <p>The fixed-income component of the portfolios serves as risk reduction and is intended to provide maximum current income with minimum credit risk.</p> <p>Transactions for each client account generally will be effected independently unless Biondo decides to purchase or sell the same securities for several clients at approximately the same time. Biondo may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Biondo's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and transaction costs and will be allocated among Biondo's clients in proportion to the purchase and sale orders</p>

**Schedule F of
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Part II**

Applicant: Biondo Investment Advisors, LLC	SEC File Number: 801- 62775	Date: 03/30/2009
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Item of Form (identify)	Answer																				
	<p>placed for each client account on any given day. If Biondo is unable to fill an entire order on the same day and receives a partial fill, Biondo will normally allocate such transactions on an equitable rotational system that considers a random assignment method.</p> <p>Some clients with highly customized investment policies or restrictions may not participate in aggregated transactions and their transactions may only be executed after guideline compliance between Biondo Investment Advisors and the client has been established. Such clients may receive a less favorable price on such transactions.</p> <p>Investment supervisory services are defined as continuous ongoing daily monitoring of portfolios. Managed Accounts are generally Wrap Fee Accounts unless other arrangements are made. Fees include custody, interest and dividend processing, disbursements, statements, valuation, research, advice and trading.</p> <p><u>Wrap Fee Account Asset Value Fee Schedules:</u></p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Balanced Strategy</u></th> <th style="text-align: center;"><u>Equity Strategy</u></th> <th style="text-align: center;"><u>Aggressive Focus</u></th> </tr> </thead> <tbody> <tr> <td>< \$1,000,000</td> <td style="text-align: center;">1.50%</td> <td style="text-align: center;">1.75%</td> <td style="text-align: center;">2.00%</td> </tr> <tr> <td>\$1,000,001 to \$5,000,000</td> <td style="text-align: center;">1.00%</td> <td style="text-align: center;">1.25%</td> <td style="text-align: center;">1.75%</td> </tr> <tr> <td>\$5,000,001 to \$10,000,000</td> <td style="text-align: center;">0.50%</td> <td style="text-align: center;">0.75%</td> <td style="text-align: center;">1.50%</td> </tr> <tr> <td>\$10,000,001 and over</td> <td colspan="3" style="text-align: center;">Negotiated Fee Rate - All Strategies</td> </tr> </tbody> </table>		<u>Balanced Strategy</u>	<u>Equity Strategy</u>	<u>Aggressive Focus</u>	< \$1,000,000	1.50%	1.75%	2.00%	\$1,000,001 to \$5,000,000	1.00%	1.25%	1.75%	\$5,000,001 to \$10,000,000	0.50%	0.75%	1.50%	\$10,000,001 and over	Negotiated Fee Rate - All Strategies		
	<u>Balanced Strategy</u>	<u>Equity Strategy</u>	<u>Aggressive Focus</u>																		
< \$1,000,000	1.50%	1.75%	2.00%																		
\$1,000,001 to \$5,000,000	1.00%	1.25%	1.75%																		
\$5,000,001 to \$10,000,000	0.50%	0.75%	1.50%																		
\$10,000,001 and over	Negotiated Fee Rate - All Strategies																				

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

Applicant: Biondo Investment Advisors, LLC	SEC File Number: 801- 62775	Date: 03/30/2009
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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 Form ADV: Biondo Investment Advisors, LLC	IRS Empl. Ident. No.: 52-2406049
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Item of Form (identify)	Answer
	<p><u>Balanced and Equity Strategies include:</u></p> <p><u>Biondo All Cap Growth</u> - a portfolio of less than 35 all cap growth stocks and from 0% to 30% fixed income. Covered call & put writing, up to 30% margin and short sales permitted.</p> <p><u>Biondo Growth & Income</u> - a portfolio of less than 25 large cap growth stocks and from 20% to 60% fixed income. Covered call writing permitted.</p> <p><u>Biondo Large Cap, Mid Cap & Small Cap</u> - all equity portfolios of less than 40 stocks of either large, mid or small cap stocks. Covered call & put writing and up to 20% margin permitted.</p> <p><u>Biondo Focus</u> - a portfolio of less than 20 all cap stocks and from 0% to 30% fixed income. Covered call & put writing, up to 20% margin and short sales permitted.</p> <p><u>Aggressive Focus</u> - a highly aggressive, non-diversified portfolio of less than 15 all cap stocks that is only available to accredited investors. All option strategies, up to 30% margin and short sales permitted.</p>

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

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Item of Form (identify)	Answer								
	<p><u>Biondo Institutional Fee Schedule:</u></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">\$1,000,00 to \$5,000,000</td> <td style="text-align: right;">1.00%</td> </tr> <tr> <td>\$5,000,001 to \$10,000,000</td> <td style="text-align: right;">0.70%</td> </tr> <tr> <td>\$10,000,001 to \$20,000,000</td> <td style="text-align: right;">0.40%</td> </tr> <tr> <td>Over \$20,000,000</td> <td style="text-align: right;">Negotiated Fee Rate</td> </tr> </table> <p>Fees are payable quarterly, in advance, based on the Account's gross market value on the last business day of the previous calendar quarter as provided in the Discretionary Investment Management Agreement. Gross market value is the total value of all cash and securities in the account without deduction of any margin balance. Accounts incepted during a quarter will be charged a pro-rated fee for that quarter.</p> <p>Fees may vary from this schedule due to specific circumstances of the client or as otherwise negotiated with particular clients. Fees are specified in each client agreement. Circumstances include but are not limited to: the existence of other accounts with Biondo or its affiliates, percentage of asset allocation dedicated to fixed income, and fee schedules negotiated prior to the existence of the fee schedule above. In particular, clients with multiple accounts for various individuals in their immediate household, living at the same address, will be aggregated for purposes of reaching breakpoints in the fee schedule. Corporate and Trust Accounts reporting under tax identification numbers, not Social Security numbers, will not be aggregated for breakpoint purposes. Certain accounts of Biondo or its affiliates, former employees or their relatives, and current employees or their relatives may be managed by Biondo for a reduced</p>	\$1,000,00 to \$5,000,000	1.00%	\$5,000,001 to \$10,000,000	0.70%	\$10,000,001 to \$20,000,000	0.40%	Over \$20,000,000	Negotiated Fee Rate
\$1,000,00 to \$5,000,000	1.00%								
\$5,000,001 to \$10,000,000	0.70%								
\$10,000,001 to \$20,000,000	0.40%								
Over \$20,000,000	Negotiated Fee Rate								

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Item of Form (identify)	Answer
	<p>fee. However, as a general rule, Biondo's advisory fees are based on assets under management. The fee schedule for clients is reviewed on a periodic basis.</p> <p>Transactions for Wrap Fee Accounts are processed without any commission charges to the account. Account assets invested in shares of mutual funds or other investment companies will be included in calculating the gross value of an account for purposes of computing Advisor's fees and the same assets will also be subject to additional advisory and other fees and expenses, as set forth in the prospectuses of those funds, paid by the funds but ultimately borne by the investor.</p> <p>In certain circumstances, Biondo may consider receiving fees based on different criteria, such as a performance-related fees or asset-class billing arrangements. If Biondo receives fees that are performance-based, there may be incentive for Biondo to invest in riskier or more speculative investments than may otherwise be selected in the absence of such performance-based fees. Performance-related fees comply with the requirements of Rule 205-3 under the Investment Advisor Act of 1940.</p> <p>Compensation under the Wrap Fee Schedule and any performance based schedule may be more or less than purchasing such services separately. The cost of providing services separately would be affected by individual charges for custody, interest and dividend processing, disbursements, statements, valuation, research, advice and trading. These costs are also influenced by the number of securities in a portfolio and the amount of trading. In some instances, persons recommending the program may receive compensation as a result of a client's participation in the program. The amount of compensation may be more than what the person would receive if the client participated in other programs, or paid separately for investment advice, brokerage and other services. That person may, therefore, have a financial incentive to recommend the Wrap Fee Program over other programs or services.</p> <p>Biondo's services may be terminated by either party upon written notice in accordance with applicable contractual obligations. Upon termination by either party, fees will be pro-rated. Upon termination, securities will generally be liquidated, but can be delivered in-kind to the client upon applicable consent.</p>

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Item of Form (identify)	Answer
	<p>2. G. TYPES OF CLIENTS</p> <p>In addition to the types of clients disclosed in Part II, Section 2, Biondo also may advise to educational institutions, endowments, and foundations. Biondo Investment Advisors also provides investment advice to clients via its participation in Wrap Fee Programs at UBS Financial and Wachovia Securities.</p> <p>5. EDUCATION AND BUSINESS STANDARDS</p> <p>Investments for portfolios are determined by Portfolio Managers, who apply standards and practices established by the firm in analyzing and making investment decisions. Portfolio Managers are required to have a university degree and/or extensive industry experience and/or extensive knowledge and understanding of portfolio management theory and investing portfolios. All Biondo employees are encouraged to supplement their formal education and experience through various industry-related educational programs.</p>

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Item of Form (identify)	Answer
	<p>6. EDUCATION AND BUSINESS BACKGROUNDS</p> <p><u>Joseph R. Biondo, Chief Executive Officer & Senior Portfolio Manager</u> founded the firm in March 2004. Joe was born in 1939 and attended the New York Institute of Finance. A Portfolio Management Director with The Biondo Group at Smith Barney from January 1991 to March 2004, Joe had been a Senior Vice President - Investments with Smith Barney and/or predecessor firms since 1962.</p> <p><u>Joseph P. Biondo, Chief Investment Officer</u> was the firm's Chief Operating Officer from November 2004 through December 2007. Born in 1973, Joseph graduated from the Wharton School of Business at the University of Pennsylvania. Joseph began his career as a Financial Advisor at Prudential Securities Inc. from August 1997 to November 1999 and was then a Portfolio Manager with The Biondo Group at Smith Barney from November 1999 to November 2004.</p> <p><u>Eugenia S. Pavek, Director Portfolio Management & Compliance</u> since December 2004, was born in 1946 and attended Skidmore College. Jean held several positions with Smith Barney and/or predecessor firms from April 1982 to December 2004, when she was a Branch Manager.</p> <p><u>Felix Rivera, Chief Operating Officer</u> since December 2007 previously served as Director Portfolio Management Services from April 2004. Felix was born in 1963 and attended Baruch College. He held various positions with Smith Barney from October 1988 until April 2004 when he was Chief Technology Officer, Senior Vice President.</p>

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Part II**

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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 Form ADV: Biondo Investment Advisors, LLC	IRS Empl. Ident. No.: 52-2406049
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Item of Form (identify)	Answer
	<p>8. OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</p> <p>Biondo Investment Advisors is a wholly owned subsidiary of The Biondo Group, LLC. The Biondo Group, LLC. is also the owner of Biondo Asset Management, LLC., a registered broker-dealer and member of FINRA and SIPC. Biondo Investment Advisors will generally direct brokerage through Biondo Asset Management, unless otherwise requested by an individual client. Biondo Asset Management will also effect securities transactions for compensation for clients in accounts that are not a part of the Managed Account Program. Some employees are registered and compensated by both Biondo Investment Advisors and Biondo Asset Management through The Biondo Group.</p> <p>9. PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>Biondo generally does not buy or sell securities from or to any investment advisory client. However, officers or employees of Biondo may buy or sell or hold positions in securities recommended to clients, including buying securities that are being sold for certain clients and selling securities that are being purchased for certain clients. Biondo seeks to ensure that it, or its affiliates or employees, does not personally benefit from the short-term effects of their recommendations.</p> <p>Biondo has adopted a code of ethics to ensure, among other things, that the personal securities transactions of Biondo's principals, employees and affiliates do not conflict with transactions effected on behalf of clients. The Code of Ethics is based on the principal that Biondo must: (1) place the interest of the clients first; (2) avoid taking inappropriate advantage of their positions within Biondo; (3) conduct any personal securities transactions in full compliance with the Code of Ethics. While Biondo's employees may buy and sell securities in which Biondo's accounts also invest, client accounts will be provided the first opportunity to effect transactions in such securities before employees may do so. Clients will be sent a copy of Biondo Investment Advisors Code of Ethics at any time upon request to the Advisor.</p> <p>All personnel are required to have duplicate statements and confirmations for any outside brokerage accounts they may have sent to the Compliance Department to monitor compliance with Biondo's personal trading policies and restrictions.</p>

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	<p>Accounts of Biondo, its affiliates or employees may be managed along with other accounts in such a way that the account does not receive favorable treatment over other client accounts.</p> <p>10. CONDITIONS FOR MANAGING ACCOUNTS</p> <p>As a condition for starting and maintaining a relationship, Biondo generally requires a one million dollar minimum portfolio size. This minimum may be reached by one or several accounts within a household relationship. At Biondo's discretion, the minimum may be waived at any time for a particular client.</p> <p>12.a.(1) and (2) INVESTMENT DISCRETION</p> <p>Biondo will only accept accounts when it is given specific trading authorization. The firm may have certain limitations on such discretion, for example, investment restrictions or prohibitions as determined by individual clients. These limitations will be agreed upon at the outset of the relationship and are subject to change with notice from the client.</p> <p>Generally, proxy voting will be at the discretion of Biondo, unless otherwise directed by client request in writing. Clients may contact Biondo directly at 570-296-5525 or 877-246-6367 to obtain information on how Biondo voted on behalf of client. Biondo votes proxies in the best economic interest of the client, and not in the interest of the firm. While it is unlikely that there will be a material conflict when voting client proxies, a conflict could arise from time to time. Conflicts can be resolved through remedies such as: documenting that votes were cast in the interest of the client; informing the client that they should obtain objective third party advice; obtaining the client's informed consent to vote a proxy in a specific manner. When seeking a client's consent, Biondo will provide the client with sufficient information regarding the matter and nature of the conflict to enable the client to make an informed decision. There may be times when refraining from voting a proxy is in the client's best interest, such as when the cost of voting exceeds the expected benefit to the client. Clients may request a complete copy of Biondo's proxy voting policy.</p>

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	<p>12.A.(3) and (4) BROKERAGE DISCRETION</p> <p>Biondo's clients will generally use Biondo Asset Management, an affiliate, as the broker-dealer for their investment accounts. Biondo Asset Management is compensated by Biondo Investment Advisors for transaction processing. Clients choosing this broker-dealer will typically instruct the firm to direct all portfolio transactions through Biondo Asset Management at a rate agreed to between both parties, or as set forth in a wrap-fee arrangement. Biondo Investment Advisors, Biondo Asset Management and The Biondo Growth Fund share certain services.</p> <p>Clients are free to choose or change broker-dealers, provided that the chosen brokerage can offer adequate service as determined by Biondo Investment Advisors. In the event such brokerage cannot provide such service, to be determined by Biondo, Biondo may be unable to accept management of the portfolio. A client choosing another broker-dealer to direct brokerage transactions is responsible for negotiating fees or commissions with that broker-dealer, unless Biondo has a wrap-fee arrangement with such broker-dealer. The client is responsible to independently determine whether the commissions charged or execution effected is done at rates or prices that are better than could be obtained had Biondo directed the trade. In such circumstances, the client will receive trade confirmations directly from the designated broker (or its clearing firm) and pay brokerage commissions in accordance with the designated broker's schedule of rates or whatever arrangement the client has negotiated.</p> <p>In accordance with Section 204A of the Investment Advisor Act of 1940, as amended, Biondo also maintains and enforces policies reasonably designed to prevent the unlawful use of material, non-public information by Biondo or any of its Associated Persons.</p> <p>Biondo Investment Advisors will direct some transactions to outside broker-dealers, who occasionally provide research to the advisor, if their execution quality and transactions costs are comparable to those obtainable elsewhere. Outside broker-dealers will not be selected, regardless of the quality and scope of their research, if reasonable costs and executions are not provided.</p>

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	<p>Biondo Investment Advisors as a matter of policy utilizes research, research related products and other brokerage services on a soft dollar commission basis. Biondo Investment Advisors Soft Dollar Policy is to make a good faith determination of the value of the research product or services in relation to the commissions paid. Biondo Investment Advisors also maintains soft dollar arrangements for those research products and services which assist Biondo Investment Advisors in i6s investment decision making process.</p> <p>In the event that Biondo Investment Advisors obtains any mixed use products or services on a soft dollar basis, Biondo Investment Advisors will make a reasonable allocation of the cost between that portion which is eligible as research or brokerage services and that portion which is not so qualified. The portion eligible as research or other brokerage services will be paid for with discretionary client commissions and the non-eligible portion, e.g. computer hardware, accounting systems, etc., which is not eligible under Section 28(e) safe harbor will be paid for with Biondo Investment Advisors own funds.</p> <p>SCHEDULE H</p> <p>Set forth below is the information required by Schedule H of Form ADV or the item number in Schedule F that contains that information.</p> <p>7.</p> <p>(a) The cover page lists the sponsor's name, address, telephone number and the required legend.</p> <p>(b) A Table of Contents is located on the cover page.</p> <p>(c) Fee schedules and services appear under Item 1. D. of Schedule F. Portfolio Managers receive 20% to 40% of fees charged depending on the client's fee schedule.</p> <p>(d) A statement about program costs and the factors that bear upon relative cost appears under Item 1. D.</p> <p>(e) A statement about compensation under the program appears under Item 1.</p>

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	<p>D.</p> <p>(f) A statement about any additional fees appears under Item 1. D.</p> <p>(g) Managers are reviewed annually by Biondo's Investment Committee and will be replaced if long term performance and/or stability of portfolios are unsatisfactory. Portfolio Managers make investment decisions collaboratively for all clients.</p> <p>(h) (2) Performance results are reviewed annually to determine accuracy. Ashland Partners & Company LLP completed a performance audit in November, 2007. Performance will generally be presented in both gross format and net of fees.</p> <p>(h) (3) Performance results are compliant with GIPS standards.</p> <p>(i) Portfolio Managers are given the income, net worth, age, employment status, goals, any restrictions, asset allocation and suitability for each client. This information is updated as the client communicates a change, but at least annually.</p> <p>(j) Portfolio Managers are available for consultation during business hours by appointment.</p> <p>(k) Required information regarding types of clients, education and business standards, education and business background, other financial industry activities or affiliations and conditions for managing and reviewing accounts appears in Items 2, 5, 6, 8, 10, 11.</p> <p>(l) Required information regarding potential conflicts of interest appears in Item 8.</p> <p>(m) Required information regarding types of clients appears in Item 1. D.</p>