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FORM ADV Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: Oak Street Advisors					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number
	1902 Oak St	Myrtle	SC	29577	843-946-9868

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 person 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.

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Applicant: Oak Street Advisors	SEC File Number: 801-	Date: 1/1/2009
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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..... 85 %
- (2) Manages investment advisory accounts not involving investment supervisory services..... 14 %
- (3) Furnishes investment advice through consultations not included in either service described above %
- (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 1 %
- (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 the 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 (4) Subscription fees
- (2) Hourly charges (5) Commissions
- (3) Fixed fees (not including subscription fees) (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 E. Trusts, estates, or charitable organizations
- B. Banks or thrift institutions F. Corporations or business entities other than those listed above
- C. Investment companies
- D. Pension and profit sharing plans G. Other (describe on Schedule F)

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

FORM ADV**Part II - Page 3**Applicant:
Oak Street AdvisorsSEC File Number:
801-Date:
1/1/2009**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"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issues | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> E. Certificates of deposit | K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| G. Investment company securities | <input type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <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 checked="" type="checkbox"/> Charting | (4) <input checked="" type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" 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 checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" 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 checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

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

FORM ADV**Part II - Page 4**Applicant:
Oak Street AdvisorsSEC File Number:
801-Date:
1/1/2009**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, 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
- 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:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (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.)

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

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Applicant:
Oak Street Advisors

SEC File Number:
801-

Date:
1/1/2009

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 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 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 Yes No
and impose a minimum dollar value of assets or other conditions for starting or maintaining an account?
(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 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.

See Schedule F for details

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

See Schedule F for details

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

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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:
- | | | |
|--|-------------------------------------|-------------------------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes | No |
| | <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 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 checked="" type="checkbox"/> | <input 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: Oak Street Advisors	SEC File Number: 801-	Date: 12/31/2009
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(Do not use this Schuedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Oak Street Advisors Inc	IRS Empl. Ident. No.: 20-30602934
Item of Form Answer	

Item 1. A. (1)
INVESTMENT PHILOSOPHY

Oak Street Advisors believes each clients needs are unique. Before we make any investment decisions or recommendations on our client's behalf we attempt to get a full understanding of the client's goals, needs, and tolerance for risk. Our investment strategy is built around this initial fact finding.

Oak Street Advisors' investment philosophy is based on Modern Portfolio Theory, which holds that asset allocation is the primary determinant of portfolio performance. Each major asset class brings a different level of risk and potential return to your portfolio. From our understanding of your unique needs, goals, and tolerance for risk we first select what we believe to be an appropriate target asset allocation. However, this target allocation is flexible and continuously adjusted depending on market conditions. Oak Street Advisors uses proprietary techniques to analyze market trends and we then adjust your investment mix accordingly. From time to time we may overweight or underweight particular asset classes, market sectors, and investment styles. Our asset allocation targets flexibility may cause us to allocate 100% of a portfolio to money market or other short term near cash investments from time to time. While our goal is to capture much of the upward movements in the financial markets while protecting our client's principle, there can be no assurance that we will be successful.

We offer different investment programs depending on the needs and desires of the client.

Exchange Traded Fund Strategy

Using Exchange Traded Funds (ETFs) Oak Street Advisors constructs investment portfolios with broad diversification by market capitalization, investment style, and asset class. Diversification is a key to minimizing risk within portfolios. We use a variety of indexed ETFs to try and achieve our client's goals.

By using Exchange Traded Index Funds you benefit from broad diversification, liquidity, low fund level expenses, and transparency. Exchange traded funds are designed to offer the best characteristics of stocks and index funds. Like stocks ETFs trade on an open exchange and like index funds ETFs are composed of many stocks or bonds that are designed to track a specific index.

Each asset class and market segment can offer attractive opportunities for investment. But, at any given time, each will perform differently in the market place. Growth stocks might perform well when value stocks don't, bonds may offer better opportunities than stocks from time to time, and foreign companies might sometimes outperform domestic securities.

For that reason Oak Street Advisors continually monitors different market sectors and asset classes and adjusts portfolio allocations in response to these changing market conditions. Each adjustment is geared toward improving your portfolios short term performance while remaining consistent with your long term goals.

Mutual Fund Strategy

Mutual Funds provide diversified exposure to the overall market, or a specific segment of the market, and typically have very low investment minimums. Index funds are designed to track the performance of a specific benchmark while actively managed mutual funds are run by a manager who selects individual stocks and/or bonds to reach the funds stated objective.

For accounts where our transaction costs are a factor Oak Street Advisors offers portfolios that use open end no load or

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

Applicant: Oak Street Advisors	SEC File Number: 801-	Date: 12/31/2009
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(Do not use this Schuedule 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: Oak Street Advisors Inc	IRS Empl. Ident. No.: 20-30602934
Item of Form Answer	

load waved funds that are managed to balance our client's needs for return and safety. Oak Street Advisors selects both passive (index) funds and actively managed mutual funds to achieve diversification among assets classes and investment styles.

Oak Street Advisors starts with a target asset allocation based on your unique needs, goals, and tolerance for risk. Using proprietary techniques Oak Street Advisors continually monitors and adjusts your investment portfolio to changing market conditions.

Partners

Oak Street Advisors has partnered with Morningstar Investment Services to provide investment management services that extend beyond our core competencies. Morningstar Investment Services offers mutual fund portfolio management and individual stock portfolio management services. Fees and expenses for these partnership programs varies from Oak Street Advisors regular fee structure. Morningstar Investment Advisors share in the fees charged for these programs.

FEES AND EXPENSES

Oak Street Advisors is a fee only firm. Fees are negotiable. Unless otherwise agreed, the following fee schedule will apply for all discretionary accounts:

Assets Under Management	Annual Rate
First \$250,000	1.50%
Next \$250,000	1.25%
Next \$1,000,000	1.00%
Next \$1,000,000	.75%
Next \$1,000,000	.50%
All over \$3,500,000	.25%

One fourth of the annual fee is charged each quarter in advance. Client's fee will initially be determined by combining the fair market value (measured by the initial value of Clients' portfolios) of all of Client's assets under management. After the first quarter of services Clients fee will be determined by the average value of Client's wealth under management for the preceding three months measured on the last business day of each month.

Oak Street Advisors typically provides wealth management services to clients who have more than \$100,000 of Assets Under Management. Assets Under Management is defined to include: all investments and securities (including both taxable and tax-deferred, trusts, retirement plans, IRA's, custodial accounts, limited partnerships, LLCs, and variable insurance products. Assets under management does not include: Client's personal use assets (such as residences and vehicles), collectibles (such as artwork and coins), defined benefit retirement plans, social security benefits, certain real estate, and closely held business interests..

TERM This Agreement may be terminated without penalty upon written notice by either party. If termination occurs prior to the end of a quarter, fees will be prorated in an amount equal to the portion of the fee attributable to the unprovided services and rebated to Client.

Item 1. A. (2)

INVESTMENT PHILOSOPHY

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Oak Street Advisors	SEC File Number: 801-	Date: 12/31/2009
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(Do not use this Schuedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Oak Street Advisors Inc	IRS Empl. Ident. No.: 20-30602934
Item of Form Answer	

Oak Street Advisors believes each clients needs are unique. Before we make any investment decisions or recommendations on our client's behalf we attempt to get a full understanding of the client's goals, needs, and tolerance for risk. Our investment strategy is built around this initial fact finding.

Oak Street Advisors' investment philosophy is based on Modern Portfolio Theory, which holds that asset allocation is the primary determinant of portfolio performance. Each major asset class brings a different level of risk and potential return to your portfolio. From our understanding of your unique needs, goals, and tolerance for risk we first select what we believe to be an appropriate target asset allocation. However, this target allocation is flexible and continuously adjusted depending on market conditions. Oak Street Advisors uses proprietary techniques to analyze market trends and we then adjust your investment mix accordingly. From time to time we may overweight or underweight particular asset classes, market sectors, and investment styles. Our asset allocation targets flexibility may cause us to allocate 100% of a portfolio to money market or other short term near cash investments from time to time. While our goal is to capture much of the upward movements in the financial markets while protecting our client's principle, there can be no assurance that we will be successful.

We offer different investment programs depending on the needs and desires of the client.

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Using Exchange Traded Funds (ETFs) Oak Street Advisors constructs investment portfolios with broad diversification by market capitalization, investment style, and asset class. Diversification is a key to minimizing risk within portfolios. We use a variety of indexed ETFs to try and achieve our client's goals.

By using Exchange Traded Index Funds you benefit from broad diversification, liquidity, low fund level expenses, and transparency. Exchange traded funds are designed to offer the best characteristics of stocks and index funds. Like stocks ETFs trade on an open exchange and like index funds ETFs are composed of many stocks or bonds that are designed to track a specific index.

Each asset class and market segment can offer attractive opportunities for investment. But, at any given time, each will perform differently in the market place. Growth stocks might perform well when value stocks don't, bonds may offer better opportunities than stocks from time to time, and foreign companies might sometimes outperform domestic securities.

For that reason Oak Street Advisors continually monitors different market sectors and asset classes and adjusts portfolio allocations in response to these changing market conditions. Each adjustment is geared toward improving your portfolios short term performance while remaining consistent with your long term goals.

Mutual Fund Strategy

Mutual Funds provide diversified exposure to the overall market, or a specific segment of the market, and typically have very low investment minimums. Index funds are designed to track the performance of a specific benchmark while actively managed mutual funds are run by a manager who selects individual stocks and/or bonds to reach the funds stated objective.

For accounts where our transaction costs are a factor Oak Street Advisors offers portfolios that use open end no load or load waved funds that are managed to balance our client's needs for return and safety. Oak Street Advisors selects both passive (index) funds and actively managed mutual funds to achieve diversification among assets classes and investment styles.

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Oak Street Advisors	SEC File Number: 801-	Date: 12/31/2009
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(Do not use this Schuedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Oak Street Advisors Inc	IRS Empl. Ident. No.: 20-30602934
Item of Form Answer	

Oak Street Advisors starts with a target asset allocation based on your unique needs, goals, and tolerance for risk. Using proprietary techniques Oak Street Advisors continually monitors and adjusts your investment portfolio to changing market conditions.

Partners

Oak Street Advisors has partnered with Morningstar Investment Services to provide investment management services that extend beyond our core competencies. Morningstar Investment Services offers mutual fund portfolio management and individual stock portfolio management services. Fees and expenses for these partnership programs varies from Oak Street Advisors regular fee structure. Morningstar Investment Advisors share in the fees charged for these programs.

FEES AND EXPENSES

Oak Street Advisors is a fee only firm. Fees are negotiable.

We are not currently accepting new non discretionary accounts.

One fourth of the annual fee is charged each quarter in advance. Client's fee will initially be determined by combining the fair market value (measured by the initial value of Clients' portfolios) of all of Client's assets under management. After the first quarter of services Clients fee will be determined by the average value of Client's wealth under management for the preceding three months measured on the last business day of each month.

Oak Street Advisors typically provides wealth management services to clients who have more than \$100,000 of Assets Under Management. Assets Under Management is defined to include: all investments and securities (including both taxable and tax-deferred, trusts, retirement plans, IRA's, custodial accounts, limited partnerships, LLCs, and variable insurance products. Assets under management does not include: Client's personal use assets (such as residences and vehicles), collectibles (such as artwork and coins), defined benefit retirement plans, social security benefits, certain real estate, and closely held business interests..

TERM This Agreement may be terminated without penalty upon written notice by either party. If termination occurs prior to the end of a quarter, fees will be prorated in an amount equal to the portion of the fee attributable to the unprovided services and rebated to Client.

Item 1. A. (7)

From time to time clients may request consultations on issues unrelated to our wealth management services, such as mortgage loans, life insurance, and long term care insurance. If we agree to undertake any work not covered by our wealth management services the fee will be negotiated on a case by case basis.

Item 6.

Name: Bobby Joe Taylor Jr (Joe)
Date of Birth: March 22, 1955
Education: Bachelor of Arts degree Clemson University
Previous Industry work experience: August 1999 to October 2005 Finacial advisor Morgan Stanley August 1989 to August 1999 Financial Consultant Merrill Lynch

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Oak Street Advisors	SEC File Number: 801-	Date: 12/31/2009
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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 Part I of Form ADV: Oak Street Advisors Inc	IRS Empl. Ident. No.: 20-30602934
Item of Form Answer	

Item 9. (E)

The principals and employees of Oak Street Advisors may be purchasing the same securities that are recommended to or purchased on behalf of clients. Our internal policies prohibit employees and their related accounts from front running (purchasing ahead of client transactions in an effort to receive a better price) or selling before our clients have had an opportunity to sell. Employees and employee related account transactions are to be executed in the same bunched or block trade as our clients or on the next business day.

FEE-ONLY GUARANTY Oak Street Advisors agrees to restrict its compensation solely and exclusively to the professional fees it receives directly from its clients for professional services rendered to its clients.

FIDUCIARY OATH Oak Street Advisors shall exercise its best efforts to act in good faith and in the best interests of Client. Oak Street Advisors shall provide written disclosure to Client prior to the engagement of Oak Street Advisors and hereafter throughout the term of the engagement, of any conflicts of interest which will or reasonably may compromise the impartiality or independence of Oak Street Advisors.

Oak Street Advisors, or any party in which Oak Street Advisors has a financial interest, does not receive any compensation or other remuneration that is contingent on any Client purchase or sale of a financial product. Oak Street Advisors does not receive a fee or other compensation from another party based on referral of Client or Client's business.

Item 10.

Oak Street Advisors only accepts new accounts on a discretionary basis. Clients must agree to provide complete and accurate information about themselves and their family, their financial situation, and any other information relevant to providing an accurate picture of their investment goals and risk tolerance.

Item 11. (A)

All account reviews are conducted by Joe Taylor, the founder and principal of Oak Street Advisors.

Reviews of Exchange Traded Funds, which is the preferred investment vehicle for our managed accounts, are performed on a daily basis using proprietary technical indicators to determine if any changes appear warranted. Reviews of individual accounts are performed on a monthly basis but may happen more frequently if a change in one of the portfolio investments is judged to be prudent. The performance of each portfolio is tracked on a monthly basis and annual or quarterly performance reports are provided to each client. On a quarterly or annual basis there is a personal review with each client to discuss goals, performance, and changes in personal situation.

Item 11. (B)

Clients receive an original trade confirmation from the custodian following any securities transactions in their accounts. Clients receive a regular monthly or quarterly statement from the brokerage firm acting as custodian of their accounts. Oak Street Advisors provides detailed account analytics on a quarterly or annual basis. Clients have access to all information and transactions in their brokerage accounts through the internet. Oak Street Advisors is available to confer with the client whenever it is reasonably requested.

Item 12. (A1)

The general parameters of securities bought and sold are agreed to with Client on an individual basis before investment plan is implemented. Client may restrict security selection to Exchange Traded Funds or other parameters. Fixed income

**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant: Oak Street Advisors	SEC File Number: 801-	Date: 12/31/2009
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(Do not use this Schuedule 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: Oak Street Advisors Inc	IRS Empl. Ident. No.: 20-30602934
Item of Form Answer	

investments may be restricted by rating agency ratings grade, government securities, or FDIC insurance. The percentage of the target allocation to each investment size, style and type are also agreed to on an individual basis prior to implementation, but the timing of purchases and sales are discretionary, and the actual allocations can and do vary widely.

Commission rates charged by our broker dealer custodian may be higher than the rates obtainable elsewhere.

The custodian we work with may provide marketing, operational services, and client referrals to Oak Street Advisors for using their services.

Item 12. (A2)

The maximum and minimum allocations for asset classes are agreed to with Client prior to implementation of an investment plan but the amount of a specific security within the asset class is left to the discretion of Oak Street Advisors. In customizing Client portfolios, clients are given opportunities to place any restrictions they may chose on purchases of asset classes and individual securities.

Commission rates charged by our broker dealer custodian may be higher than the rates obtainable elsewhere.

The custodian we work with may provide marketing, operational services, and client referrals to Oak Street Advisors for using their services.

Item 13. (A)

Oak Street Advisors receives access to electronic trading platforms from the custodians we select. Oak Street Advisors may receive education, marketing support, and client referals from the custodians we use.