

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

Applicant: Global Financial Private Capital, LLC	SEC File Number: 801- 63282	Date: 12/09/2009
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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: Global Financial Private Capital, LLC	IRS Empl. Ident. No.: 20-1216032
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Item of Form (identify)	Answer
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Item ID	<p>As discussed below in this disclosure statement, the Registrant, may provide its clients (i.e. individuals, pension and profit sharing plans, trusts, and business entities) with financial planning (either directly, or in conjunction with its affiliated entity, Global Financial Advisory, Inc. – <i>see</i> disclosure at Items 7A and 7B below), investment and non-investment related consulting, and discretionary investment management services. The Registrant may also provide advisory services to institutional clients either directly or as a sub-adviser to institutional sponsored investment funds. Registrant has a main office in Sarasota, Florida and branch offices in Ft. Myers FL, Jupiter FL, Clearwater FL, Coral Springs FL and Overland Park KS.</p> <p>INVESTMENT ADVISORY SERVICES</p> <p>The client can determine to engage the Registrant to provide discretionary investment advisory services on a <i>fee-only</i> basis. The Registrant’s annual investment advisory fee shall generally be based upon a percentage (%) of the market value of the assets placed under the Registrant’s management (between negotiable and 2.%).</p> <p>Registrant's annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. The Registrant generally requires an aggregate account minimum of \$25,000 for investment advisory services. However, Registrant, in its sole discretion, may waive its account minimum, or charge a lesser advisory fee based upon certain criteria (i.e. anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc.).</p> <p>Currently, the Registrant primarily recommends that the client allocate his/her/their/its investment assets primarily various mutual funds, exchange traded funds, individual fixed income securities, and third-party managers, which may include Aviance Capital Management, LLC, an affiliate of Registrant, (<i>see</i> discussion below) on a discretionary basis, in accordance with the client’s designated investment objective(s). The Registrant may also recommend alternative investments to qualified clients on a non-discretionary basis (<i>see</i> discussion below at Items 3K/L).</p> <p>In the event that the client requests that the Registrant recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct the Registrant to use a specific broker-dealer/custodian), Registrant generally recommends that investment management accounts be maintained at Fidelity Investments (“<i>Fidelity</i>”). Prior to engaging Registrant to provide investment advisory services, the client will be required to enter into a formal <i>Investment Advisory Agreement</i> with Registrant setting forth the terms and conditions under which Registrant shall manage the client’s assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.</p> <p>As discussed above, unless the client directs otherwise or an individual client’s circumstances require, the Registrant shall generally recommend that <i>Fidelity</i> serve as the broker-dealer/custodian for client investment management assets. Broker-dealers such as <i>Fidelity</i> charge transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds.) In addition to Registrant’s investment management fee, trade execution fees, and transaction fees, the client will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses).</p> <p>Both Registrant's <i>Investment Advisory Agreement</i> and the custodial clearing agreement may authorize the custodian to debit the account for the amount of the Registrant's investment advisory fee and to directly remit that management fee to the Registrant in compliance with regulatory procedures. In the limited event that the Registrant bills the client directly, payment is due upon receipt of the Registrant’s invoice. The Investment Advisory Agreement between the Registrant and the client will continue in effect until terminated by either party by written notice in accordance with the terms of the <i>Investment Advisory Agreement</i>. Upon termination, the Registrant shall refund the</p>
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pro-rated portion of the advanced advisory fee paid based upon the number of days remaining in the billing quarter.

In the case where Third-Party Managers (or Sub Advisors) are used the client will incur fees charged by the Sub Advisor in addition to the investment advisory fees charged by the Registrant. The Sub Advisors' fee range is between .10% and .75% and these fees are stated in the Sub Advisory Agreement(s) signed by the client. The client understands that Registrant may select and retain, utilizing the discretionary authority granted by the client, Aviance Capital Management, LLC, as a Sub-Advisor. The client understands Aviance Capital Management, LLC is an affiliate of the Registrant subject to common control, Aviance Capital Management, LLC may charge an investment advisory fee separate from and in addition to the investment advisory fee charged by the Registrant, and there may be other third-party managers which may offer similar sub-advisory services for a fee which is more or less than charged by Aviance Capital Management, LLC.

Factors that the Registrant considers in recommending *Fidelity* (or any other broker-dealer/custodian to clients) include historical relationship with the Registrant, financial strength, reputation, execution capabilities, pricing, research, and service. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of broker-dealer services, including the value of research provided, execution capability, and responsiveness. The Registrant's best execution responsibility is qualified if securities that it purchases for client accounts are no-load mutual funds that trade at net asset value as determined at the daily market close.

CUSTOMIZED RESEARCH SERVICES

In addition to Investment Advisory Services, the Registrant may provide its clients the services of Greenrock Research which includes the following: Investment Management Research, Asset Allocation Consultation, Separate Account Manager Selection, Individual Client Proposals, and Research Reports on a Website supported platform. Clients whom choose to engage in this service will be charged directly by Greenrock. Greenrock's annual Research Services fee is 0.10%. This fee shall be prorated and paid quarterly at a rate of .025%, in advance, based upon the market value of the assets on the last business day of the previous quarter. Prior to engaging Greenrock to provide their Research Services, the client will be required to enter into a formal Offering with Registrant setting forth the terms and services provided by Greenrock. This service will remain in effect until the client terminates this offering in writing.

FINANCIAL PLANNING AND CONSULTING

To the extent it is requested to do so, Registrant may provide its clients with financial planning and consultation services. Registrant's financial planning fees are negotiable and are generally due upon commencement of the engagement. Registrant's fees are generally charged either on an hourly basis or on a flat fee rate. The flat fee rate can range from \$1,000.00 to \$75,000.00. The hourly rate can range from \$175.00 to \$500.00 per hour. The amount charged depends upon the level and scope of the services required. Registrant may, in its discretion, allow varying payment structures. Prior to engaging the Registrant to provide financial planning and/or consultation services, the client will generally (i.e., depending upon the level and/or scope of services to be provided) be required to enter into a *Financial Planning and Consulting Agreement* with Registrant setting forth the terms and conditions of the engagement, and describing the scope of the services to be provided. In the event the client terminates Registrant's financial planning and/or consultation services, the balance of any unearned fee, shall be refunded to the client. In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. If requested by the client, Registrant shall recommend the services of other professionals for implementation purposes, including securities and insurance brokerage professionals related to the Registrant (*See* disclosure below on this Schedule F). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from the Registrant. Clients are encouraged to renew Registrant's financial planning services on an annual basis for the purpose of reviewing/updating Registrant's previous recommendations and/or services. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or

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	<p>investment objectives for the purpose of reviewing/evaluating/revising Registrant’s previous recommendations and/or services.</p> <p><u>COMMISSION TRANSACTIONS</u></p> <p>In the event the client desires to purchase investment-related products on a non-discretionary <i>commission</i> basis, the client can engage the Registrant’s Principals and/or Associated Persons, in their individual capacities as registered representatives of Registrant’s affiliated SEC registered and NASD member broker-dealer, GF Investment Services, LLC (“GFIS”). In the event the client chooses to implement by purchasing investment products through the Registrant’s Principals and/or Associated Persons, in their individual capacities as registered representative of a broker-dealer, brokerage commissions will be charged by the broker-dealer to effect securities transactions, a portion of which commissions shall be paid by the broker-dealer to Registrant’s Principals and/or Associated Persons, as applicable. Prior to effecting any transactions, the client will be required to enter into a new account agreement with the broker-dealer. The brokerage commissions charged by the broker-dealer may be higher or lower than those charged by other broker-dealers. In addition to brokerage commissions, the client may incur, relative to all mutual fund purchases, charges imposed at the mutual fund level (i.e. advisory fees, 12b-1 distribution charges, and other fund expenses). The broker-dealer, as well as Registrant’s Principal(s) and/or Associated Persons, relative to commission mutual fund purchases, may also receive additional ongoing 12b-1 trailing commission compensation directly from the mutual fund company during the period that the client maintains the mutual fund investment.</p> <p><u>Client Obligations.</u> In performing its services, Registrant shall not be required to verify any information received from the client or from the client’s other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant’s previous recommendations and/or services.</p> <p><u>Assignment.</u> Neither the Registrant nor the client may assign the <i>Financial Planning and Consulting Agreement</i> or <i>Investment Advisory Agreement</i> without the prior consent of the other party. Transactions that do not result in a change of actual control or management of the Registrant shall not be considered an assignment.</p> <p><u>Disclosure Statement.</u> A copy of Registrant’s written disclosure statement as set forth on Part II of Form ADV shall be provided to each client prior to or contemporaneously with the execution of the <i>Financial Planning and Consulting Agreement</i> or <i>Investment Advisory Agreement</i>. Any client who has not received a copy of Registrant’s written disclosure statement at least 48 hours prior to executing the <i>Financial Planning and Consulting Agreement</i> or <i>Investment Advisory Agreement</i> shall have five business days subsequent to executing the agreement to terminate the Registrant’s services without penalty.</p>
Item 3K/L	<p>The Registrant may also provide advice to certain clients relative to investment in private investment funds, including private investment funds sponsored by affiliates of the Registrant—thereby creating a conflict of interest. All such clients are advised of the various risk factors and liquidity restraints associated with any such private investment as same are generally disclosed in the corresponding fund documents.</p> <p><u>Please Note:</u> Private investment funds generally involve various risk factors and liquidity constraints, a complete discussion of which is set forth in each fund’s offering documents, which will be provided to each client for review and consideration. Each prospective client investor will be required to complete a Subscription Agreement, pursuant to which the client shall establish that he/she is qualified for investment in the fund, and acknowledges and accepts the various risk factors that are associated with such an investment.</p>
Item 5	<p>All individuals who give investment advice on behalf of the Registrant must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations.</p>
Item 6	<p>GEOFFREY A. FRAZIER Born: 3/4/1967 Post-Secondary Educational Background:</p>
<p align="center">Complete amended pages in full, circle amended items and file with execution page (page 1).</p>	

	<p>University of Florida, B.A. Finance Certified Financial Planner Chartered Financial Consultant Chartered Life Underwriter Recent Business Background: GF Investment Services, LLC – Managing Member, 07/04 - Present Global Financial Private Capital, LLC, Co-Managing Member, 06/04 – Present Global Financial Advisory Inc., Chairman & CEO, 1992-Present National Planning Corporation, Registered Representative, 5/05 –7/05 InterSecurities, Inc., Registered Principal, 03/99 – 4/30/05 FST, LLC, Managing Member, 09/04 – Present National Planning Corporation, 04/05 – Present Global Financial Asset Management, LLC, Managing Member, 06/03 – 10/04</p> <p>MICHAEL J. DIXON Born: 07/17/1963 Post-Secondary Educational Background: Ossett Comprehensive School, 1979 Wakefield Technical College, Mechanical & Production Engineering Certificate, 1981 University of Bradford, Mechanical Engineering, 1985 Recent Business Background: Aviance Capital Management, LLC, CEO, 11/06 - Present Global Financial Private Capital, LLC, Co-Managing Member, 06/04 – Present Global Financial Advisory, Inc., CEO, 06/01 – Present Lauresca Associates, LTD, Managing Member, 09/04 - Present Vertex Systems, LLC, President & CEO, 05/99-06/03 Vega Group, PLC, Director of Commercial & Industrial Div., 06/97-03/99 CBL Technology Ltd., Founder & CEO, 08/91-04/97 BYG Systems Ltd., marketing, programming, 10/85-08/91 Spencer & Halstead, Ltd., Engineering apprentice, 09/79-10/85</p>
<p>Items 7A, 7B, 8C(1), 8C(3), 8C(9), and 9B</p>	<p>Please see response set forth at Item 1D of Schedule F relative to Commission Transactions and GFIS. In addition, Registrant does not engage in the sale of insurance products to advisory clients. Rather, to the extent that a client requires insurance products, Registrant’s Principal(s) and/or Associated Person(s), in their individual capacities, are also licensed insurance agents with various insurance companies, and in such capacities, may recommend, on a fully-disclosed basis, the purchase of certain insurance-related products. Registrant’s Principal(s) and/or Associated Person(s) currently devote approximately thirty-five percent (35%) of their time to securities and life insurance commission business.</p> <p>In addition, Messrs. Geoffrey A. Frazier and Michael J. Dixon are officers and directors of Global Financial Advisory, Inc., a financial services firm providing support services to the Registrant and the Registrant’s Principals and Associated Persons relative to financial planning and the offer and sale of commission brokerage and insurance products.</p> <p>Michael J. Dixon, Registrant’s co-Managing Member, is also a member of Aviance Capital Management, LLC, a SEC registered investment adviser. Registrant may utilize the discretionary authority granted by the client to select and retain Aviance Capital Management, LLC to provide investment sub-advisory services to the Registrant.</p>
<p>Item 9E</p>	<p>Registrant has implemented an investment policy relative to personal securities transactions. This investment policy is part of Registrant’s overall Code of Ethics which serves to establish a standard of business conduct for all of Registrant’s Associated Persons that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.</p> <p>In accordance with Section 204A of the Investment Advisers Act of 1940, the Registrant also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by the Registrant or any person associated with the Registrant.</p>
<p>Item 10</p>	<p>Please see previous disclosure set forth at Item 1D of this Schedule F relative to the \$25,000 aggregate account minimum.</p>
<p>Items 12A and 12B</p>	<p>Please see the previous responses set forth on this Schedule F to Item 1D. In addition, Registrant's</p>

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general policies relative to the execution of client securities brokerage transactions are as follows:

Execution of Brokerage Transactions (to the extent applicable). If requested, Registrant will arrange for the execution of securities brokerage transactions for the account through broker-dealers that Registrant reasonably believes will provide "best execution". In seeking "best execution", the determinative factor is not the lowest possible commission cost but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services including execution capability, commission rates, and responsiveness. Accordingly, although Registrant will seek competitive commission rates, it may not necessarily obtain the lowest possible commission rates for account transactions.

Over-the-Counter (OTC) securities transactions for Registrant's clients are generally effected on an agency basis, which involve the services of two (2) separate broker-dealers: (1) a "dealer" or "principal" acting as market-maker; and (2) the executing broker-dealer that acts in an agency capacity for the client's account. Dealers executing principal transactions typically include a mark-up/down, which is included in the offer or bid price of the securities purchased or sold. In addition to the dealer mark-up/down, the client will also incur the transaction fee imposed by the executing broker-dealer. Registrant does not receive any portion of the dealer mark-up/down or the executing broker-dealer transaction fee.

Transactions for each client account generally will be effected independently, unless Registrant decides to purchase or sell the same securities for several clients at approximately the same time. Registrant 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 Registrant'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 will be allocated among Registrant's clients in proportion to the purchase and sale orders placed for each client account on any given day.

The client may direct Registrant to use a particular broker-dealer (subject to Registrant's right to decline and/or terminate the engagement) to execute some or all transactions for the client's account. In such event, the client will negotiate terms and arrangements for the account with that broker-dealer, and Registrant will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Registrant. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. In the event that the client directs Registrant to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions through alternative clearing arrangements that may be available through Registrant.

In the event that the transactions for a client's accounts are effected through a broker-dealer that refers investment management clients to Registrant, there exists the potential for conflict of interest if the accounts incur higher commission or transaction costs than the accounts would otherwise have incurred had the client determined to effect account transactions through alternative clearing arrangements that may have been available through Registrant.

Initial Public Offering (IPO) Policy. On occasion, Registrant, through its clearing/custodial firm relationships, may have limited access to IPO shares. To the extent available to, and judged appropriate by, the Registrant, the Registrant may determine to purchase IPO shares for qualified clients who have engaged the Registrant for discretionary investment management services. To the extent possible and applicable under the circumstances, the Registrant will use reasonable efforts to allocate available IPO shares on a fair and equitable basis (i.e., rotational, etc.).

Proxy Voting Policy. Unless a client directs otherwise, in writing, the Registrant, in conjunction with the services provided by Institutional Shareholder Services ("ISS"), shall be responsible for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the

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	<p>client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the assets. The Registrant and/or the client shall correspondingly instruct each custodian of the assets to forward to the Registrant copies of all proxies and shareholder communications relating to the assets. The Registrant, in conjunction with the services provided by ISS, shall monitor corporate actions of individual issuers and investment companies consistent with the Registrant's fiduciary duty to vote proxies in the best interests of its clients. With respect to individual issuers, the Registrant may be solicited to vote on matters including corporate governance, adoption or amendments to compensation plans (including stock options), and matters involving social issues and corporate responsibility. With respect to investment companies (e.g., mutual funds), the Registrant may be solicited to vote on matters including the approval of advisory contracts, distribution plans, and mergers. The Registrant shall maintain records pertaining to proxy voting as required pursuant to Rule 204-2 (c)(2) under the Advisers Act. Copies of Rules 206(4)-6 and 204-2(c)(2) are available upon written request. In addition, information pertaining to how the Registrant voted on any specific proxy issue is also available upon written request.</p>
<p>Item 13A</p>	<p>Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Registrant may receive from <i>Fidelity</i>, without cost (and/or at a discount) support services and/or products, certain of which assist the Registrant to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by the Registrant may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Registrant in furtherance of its investment advisory business operations.</p> <p>As indicated above, certain of the support services and/or products that <i>may</i> be received may assist the Registrant in managing and administering client accounts. Others do not directly provide such assistance, but rather assist the Registrant to manage and further develop its business enterprise.</p> <p>Registrant's clients do not pay more for investment transactions effected and/or assets maintained at <i>Fidelity</i> as result of this arrangement. There is no corresponding commitment made by the Registrant to <i>Fidelity</i> or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.</p> <p><u>The Registrant's Chief Compliance Officer, Geoffrey A. Frazier, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest any such arrangement may create.</u></p>
<p>Item 13B</p>	<p>If a client is introduced to the Registrant by either an unaffiliated or an affiliated solicitor, Registrant will pay that solicitor a referral fee in accordance with the requirements of Rule 206(4)-3 of the Investment Advisers Act of 1940, and any corresponding state securities law requirements. Any such referral fee shall be paid solely from the Registrant's investment management fee, and shall not result in any additional charge to the client. If the client is introduced to the Registrant by an unaffiliated solicitor, the solicitor, at the time of the solicitation, shall disclose the nature of his/her/its solicitor relationship, and shall provide each prospective client with a copy of the Registrant's written disclosure statement as same is set forth on Part II of Form ADV, including this Schedule F, together with a copy of the written disclosure statement from the solicitor to the client disclosing the terms of the solicitation arrangement between the Registrant and the solicitor, including the compensation to be received by the solicitor from the Registrant. Any affiliated solicitor of the Registrant shall disclose the nature of his/her relationship to prospective clients at the time of the solicitation and will provide all prospective clients with a copy of the Registrant's written disclosure statement as set forth on Part II of Form ADV.</p>

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