

FORM ADV

Uniform Application for Investment Adviser Registration

Part II - Page 1

Name of Investment Adviser: JS Financial Capital Management, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
700 Commerce Drive Suite 500	Oak Brook	IL	60523	(630) 495-9900

**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.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F
	Balance Sheet, if required.	Schedule G

(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.)

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

Applicant: JS Financial Capital Management, Inc.	SEC File Number: 801-	Date: 05/10/2007
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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:

<input checked="" type="checkbox"/> (1) Provides investment supervisory services	<u>30%</u>
<input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services	<u>%</u>
<input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above	<u>38%</u>
<input type="checkbox"/> (4) Issues periodicals about securities by subscription	<u>%</u>
<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above	<u>%</u>
<input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	<u>%</u>
<input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	<u>30%</u>
<input type="checkbox"/> (8) Provides a timing service	<u>%</u>
<input checked="" type="checkbox"/> (9) Furnishes advice about securities in any manner not described above	<u>2%</u>

(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 checked="" type="checkbox"/> (2) Hourly charges	<input type="checkbox"/> (5) Commissions
<input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input 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 type="checkbox"/> C. Investment companies	<input type="checkbox"/> G. Other (describe on Schedule F)
<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

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

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity securities
<input checked="" type="checkbox"/> (1) exchange-listed securities
<input checked="" type="checkbox"/> (2) securities traded over-the-counter
<input checked="" type="checkbox"/> (3) foreign issues

<input checked="" type="checkbox"/> B. Warrants

<input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper)

<input checked="" type="checkbox"/> D. Commercial paper

<input checked="" type="checkbox"/> E. Certificates of deposit

<input checked="" type="checkbox"/> F. Municipal securities

G. Investment company securities:
<input checked="" type="checkbox"/> (1) variable life insurance
<input checked="" type="checkbox"/> (2) variable annuities
<input checked="" type="checkbox"/> (3) mutual fund shares | <input checked="" type="checkbox"/> H. United States government securities

I. Options contracts on:
<input checked="" type="checkbox"/> (1) securities
<input type="checkbox"/> (2) commodities

J. Futures contracts on:
<input type="checkbox"/> (1) tangibles
<input type="checkbox"/> (2) intangibles

K. Interests in partnerships investing in:
<input checked="" type="checkbox"/> (1) real estate
<input type="checkbox"/> (2) oil and gas interests
<input type="checkbox"/> (3) other (explain on Schedule F)

<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)

- | | |
|---|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input 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 checked="" 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 checked="" 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 checked="" type="checkbox"/> Option writing, including covered options, uncovered
options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

Applicant: JS Financial Capital Management, Inc.	SEC File Number: 801-	Date: 05/10/2007
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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No
 (If yes, 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 checked="" 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.)

Applicant: JS Financial Capital Management, Inc.	SEC File Number: 801-	Date: 05/10/2007
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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.)

- 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 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.

Financial Planning clients receive the initial plan at the time of service. Clients are encouraged to have a yearly review of the plan. It is the client's responsibility to update their information and plan, as no on-going reviews are performed unless client retains JS Financial Capital Management, Inc. on an annual basis under a separate agreement.

Clients with an annual retainer, including asset under management, will be provided with monthly brokerage statements by the broker/dealer and at least annual asset allocation reports by the Adviser.

Quarterly review of brokerage statements and a biannual internal review of all client accounts with assets under management are performed by Joseph Signorella, CFP or staff directly under his supervision. Market news may cause a more frequent review.

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

Clients with assets under management receive standard account statements from investment sponsors. They will also receive at least annually a portfolio report, summarizing their asset allocation of account.

Clients with Financial Planning will receive a max of 24 yearly meetings with the Adviser, but at least annual review and update of their financial plan.

Applicant: JS Financial Capital Management, Inc.	SEC File Number: 801-	Date: 05/10/2007
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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
- B. directly or indirectly compensates any person for client referrals? Yes No

(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
- Yes No
- Has applicant provided a Schedule G balance sheet? Yes No

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

Applicant:	SEC File Number:	Date:
JS Financial Capital Management Inc	801-	05/10/2007

(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: JS Financial Capital Management, Inc.	IRS Empl. Ident. No.: 36-4102297
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Item of Form (identify)	Answer
Item 1.A (1)	<p>JS Financial Capital Management, Inc. (The Adviser) provides "asset management". An initial interview and data gathering session is conducted to determine the client's individual needs and risk tolerance. An investment policy is constructed, with funds allocated across a broad range of asset classes to maximize returns with an emphasis on minimizing risk. For implementation, the primary focus is on no-load mutual funds, although individual securities may also be used to capitalize on returns.</p> <p>JS Financial Capital Management, Inc. will provide annual portfolio statements. Clients will receive transaction statements as they may occur during the month, and will receive at least a quarterly investment company, broker/dealer statement of their account.</p>
1.A (3)& (7)	<p>The Adviser also provides financial consulting via a per hour charge and financial plans to out clients. The consulting and plans may include but not limited to estate planning, retirement planning, investment advisement, tax planning, employee benefits, and insurance planning.</p>
1. D	<p>FEE SCHEDULE and WHEN COMPENSATION is DUE:</p> <p><u>Consultations:</u> Fees for consultations by a Certified Financial Planner® are computed at the hourly rate of \$230, billed in thirty minute intervals, payable at the time of service. Any other consultation provided by financial advisers of JS Financial Capital Management, Inc. are computed at the hourly rate of \$100, billed in thirty minute intervals, payable at the time of service.</p> <p><u>Asset Management:</u> Except as quoted above, clients will be billed a fixed annual retainer of \$1,600 billed fractionally up to six times a year, which includes ongoing investment management and up to \$100,000 of managed/advised investment assets. There is no minimum account size but preferably account should meet at least \$100,000.00 for managed account service.</p> <p>Termination and complete refund is available within 10 business days of signing the advisory contract. After the 10 days, services will continue until either party terminates the agreement on 30 business day's certified mail written notice. If termination occurs prior to the end of a period, the client will be involved for fees due on a pro-rata basis.</p> <p>Fees are not collected for services to be performed more than six months in advance. Lower or higher fees may be found for comparable services.</p>
5	<p>Advisory representatives associated with The Adviser must have a minimum of a high school diploma, at least two years experience in the field of financial planning.</p>
6	<p>Education & Business Background: JOSEPH ROBERT SIGNORELLA, CFP® DOB 08/03/1973 Education: University of Arizona, Tucson, AZ: B.S.B.A – Finance (1996) Certified Financial Planner™ practitioner – (since 2003)</p>

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

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

Applicant:	SEC File Number:	Date:
JS Financial Capital Management Inc	801-	05/10/2007

(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: JS Financial Capital Management, Inc.	IRS Empl. Ident. No.: 36-4102297
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Item of Form (identify)	Answer												
6 Continued	<p>Business Background: JS Financial Capital Management, Inc., Owner & President Oak Brook, IL 1996- Present</p>												
8 8C (9), 7A,B,C	<p>Joseph Robert Signorella, CFP® President of JS Financial Capital Management, Inc., and Copia Signorella Insurance Consultant Company., he is an Illinois Insurance producer licensee. Copia Signorella Insurance Consultant Co. is an Illinois Insurance Agency. Conflicts of interest are fully disclosed. The client is under no obligation to purchase insurance products or services through Copia Signorella Insurance Consultant Co. or any of its agents or representatives. Agents will receive customary and usual commissions or fees from the insurance products that the client purchases through them.</p>												
1D continue	<p>In addition to the \$1,600 fixed annual retainer, managed accounts in excess of \$100,000 will be billed as the follow:</p> <table> <tr> <td>\$ 100,001 - \$2,000,000</td> <td>1.00 %</td> </tr> <tr> <td>\$2,000,001 - \$4,000,000</td> <td>0.75 %</td> </tr> <tr> <td>Above \$4,000,000</td> <td>0.50 %</td> </tr> </table> <p>Financial Plans: Except as quoted above, clients will be billed a fixed annual retainer of \$4,000 billed up to six times a year, which includes comprehensive financial planning and ongoing investment management and up to \$100,000 of managed/advised investment assets. In addition to the \$4,000 fixed annual retainer, managed investment accounts <i>in excess of \$100,000</i> will be billed s the follow:</p> <table> <tr> <td>\$ 100,001 - \$2,000,000</td> <td>1.00 %</td> </tr> <tr> <td>\$2,000,001 - \$4,000,000</td> <td>0.75 %</td> </tr> <tr> <td>Above \$4,000,000</td> <td>0.50 %</td> </tr> </table> <p>Depending of the client's circumstances and complexity of client's financial situation, JS Financial Capital Management may charge as additional financial planning fee typically ranging from \$1,000 to \$20,000, but may be more or less and will depend on the client's circumstances. This charge may be in addition to the asset management & financial planning fee, see invoice for total calculated fee. Fees are negotiable. There is no minimum account size but preferably account should meet at least \$100,000 for managed account services.</p> <p>General Fee Disclosure: Payment of fees may be directly by the client; or the custodian holding the client's funds and securities may make payment of fees. However, three criteria must be met when payment is made by the custodian:</p> <ol style="list-style-type: none"> 1. The client provides prior written authorization permitting the fees to be paid directly from the client's account held by the independent custodian. 2. JS Financial Capital Management, Inc. sends to the client a detail invoice in the beginning 	\$ 100,001 - \$2,000,000	1.00 %	\$2,000,001 - \$4,000,000	0.75 %	Above \$4,000,000	0.50 %	\$ 100,001 - \$2,000,000	1.00 %	\$2,000,001 - \$4,000,000	0.75 %	Above \$4,000,000	0.50 %
\$ 100,001 - \$2,000,000	1.00 %												
\$2,000,001 - \$4,000,000	0.75 %												
Above \$4,000,000	0.50 %												
\$ 100,001 - \$2,000,000	1.00 %												
\$2,000,001 - \$4,000,000	0.75 %												
Above \$4,000,000	0.50 %												

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

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

Applicant: JS Financial Capital Management Inc	SEC File Number: 801-	Date: 05/10/2007
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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: JS Financial Capital Management, Inc.	IRS Empl. Ident. No.: 36-4102297
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Item of Form (identify)	Answer
9 D & E	<p>of the engagement/annually with the client, which details the payment dates and amounts.</p> <p>3. The custodian agrees to send to the client a statement, at least quarterly, including all amounts disbursed from the account including the amount of advisory fees paid to JS Financial Capital Management, Inc.</p> <p>At times the interest of JS Financial Capital Management Inc and/or their client's interest correspond with each other, and then they may invest in the same securities that are recommended to clients. This potential conflict of interest is fully disclosed to the clients. JS Financial Capital Management, Inc. shall exercise it best efforts to act in good faith and in the best interest of the client.</p>
10	<p>Minimum annual retainers for clients are \$1,600 for asset management. The Adviser requests accounts to be at least \$100,000.</p>
12B	<p>JS Financial Capital Management, Inc. recommends that clients choose to implement trades through a discount broker. The Adviser would recommend the services of TD Ameritrade, or a similar discount broker. The selection is made on the discount rates and execution services available to the client. Clients may pay transaction fees to TD Ameritrade, for the purchase and sale of "no-load" funds, load-waived funds, bonds, stocks, and options. TD Ameritrade provides the clients with custody of assets and consolidated statements.</p>

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

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

Applicant: JS Financial Capital Management Inc	SEC File Number: 801-	Date: 05/10/2007
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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: JS Financial Capital Management, Inc.		IRS Empl. Ident. No.: 36-4102297
Item of Form (identify)	Answer	

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