

**FORM ADV**

**Uniform Application for Investment Adviser Registration**

**Part II - Page 1**

OMB APPROVAL

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Name of Investment Adviser: Steinhilber Enterprises, Inc. d/b/a Agile Investments						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	2707 Westwood Ave.	Nashville, Tn		37212	615-385-4909	

**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 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: **Steinhilber Enterprises, Inc. d/b/a Agile Investments**

SEC File Number:  
801-

Date:  
**01/22/2010**

**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 ..... 90 %
- (2) Manages investment advisory accounts not involving investment supervisory services..... %
- (3) Furnishes investment advice through consultations not included in either service described above... 10 %
- (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... %
- (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 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  G. Other (describe on Schedule F)
- 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<br><input checked="" type="checkbox"/> (1) exchange-listed securities<br><input checked="" type="checkbox"/> (2) securities traded over-the-counter<br><input checked="" type="checkbox"/> (3) Foreign issuers | <input checked="" type="checkbox"/> H. United States government securities   |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> I. Options contracts on:<br><input type="checkbox"/> (1) securities<br><input type="checkbox"/> (2) commodities   |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper)  | <input type="checkbox"/> J. Futures contracts on:<br><input type="checkbox"/> (1) tangibles<br><input type="checkbox"/> (2) intangibles  |
| <input type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> K. Interests in partnerships investing in:<br><input type="checkbox"/> (1) real estate<br><input type="checkbox"/> (2) oil and gas interests<br><input checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> E. Certificates of deposit  | <input type="checkbox"/> L. Other (explain on Schedule F)  |
| <input checked="" type="checkbox"/> F. Municipal securities   |  |
| <input type="checkbox"/> G. Investment company securities:<br><input checked="" type="checkbox"/> (1) variable life insurance<br><input checked="" type="checkbox"/> (2) variable annuities<br><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 checked="" type="checkbox"/> Timing services  |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the<br>Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases  |
| (4) <input 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<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>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 type="checkbox"/> Short sales   |  |

**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, please 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 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.)

**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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

All accounts are reviewed at least monthly by J.D. Steinhilber, President of Agile Investments. These reviews will consist of an evaluation of the client's investments and portfolio performance in light of the client's objectives and market conditions. Factors which may trigger additional reviews would include, but are not necessarily limited to the following: (i) a change in the stated objectives of the client, or (ii) significant changes in market conditions.

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

All clients receive monthly statements from the custodian holding their assets, which sets forth all transactions and activity in the accounts. In addition, Agile Investments provides a quarterly portfolio report, which provides information concerning asset allocation and performance, for all managed accounts held at Fidelity Investments whose aggregate account value is at least \$500,000.

**12. Investment or Brokerage Discretion.**

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

- |  |                                     |                                     |
|--|-------------------------------------|-------------------------------------|
|  | Yes                                 | No                                  |
| (1) securities to be bought or sold? .....           | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (2) amount of securities to be bought or sold? ..... | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (3) broker or dealer to be used? .....               | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| (4) commission rates paid? .....                     | <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 product 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 <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes <input type="checkbox"/> | No <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: Steinhilber Enterprises, Inc. d/b/a Agile Investments	SEC File Number: 801-	Date: 01/22/2010
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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:	IRS Empl. Ident. No.: 62-1855003
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Item of Form (identify)	Answer
Item 1 (D).	<p>Agile Investments ("the Company") provides asset management services to clients in accordance with the investment objectives stated by the client and confirmed by the Company. In providing these services, the Company exercises discretion with respect to the purchase and sale of investment securities on behalf of the client in accordance with the stated objectives. All investment securities shall be the sole property of the client and shall be held at an independent custodial institution.</p> <p>The Company manages client portfolios on an individualized basis. Asset allocations for clients vary based upon a variety of factors, including the client's investment objectives, risk tolerance, time horizon, net worth, income, tax situation and other factors. Any restrictions and guidelines imposed by the client affect the composition and performance of portfolios. For these reasons, performance of portfolios within the same investment objective may differ.</p> <p>The Company will use a number of different methods, including fundamental and technical analysis, in selecting investment securities and structuring client portfolios. Exchange-traded funds (ETFs) are the primary investment vehicles used in managing portfolios.</p> <p>For discretionary portfolio management services, the Company charges clients an annual fee based upon a percentage of the assets under management. Fees are payable in advance on a quarterly basis and are due within 15 days after the start of each calendar quarter. Fees are based on the market value of all assets in the client's account at the close of the last business day of the preceding quarter. For a new account, the initial fee will be due on the date the account is accepted by the Company (the "Effective Date") and will be based on the opening market value of the assets in the account on that date. The period which this payment covers and for which the fee will be pro-rated will run from the Effective Date through the last day of the then current calendar quarter.</p> <p>The Company will provide the client a notice of the fee statement including the amount of the fee, the value of the account upon which the fee is calculated and the calculation of the fee. Clients typically grant the Company authorization to instruct the custodian to deduct fees from the account. In the event authority for direct payment by the custodian is not provided, the Company and the client may agree to an alternative billing arrangement.</p> <p>In addition to providing discretionary portfolio management services, the Company provides investment advice through consulting relationships under negotiated fee arrangements.</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: Steinhilber Enterprises, Inc. d/b/a Agile Investments	SEC File Number: 801-	Date: 01/22/2010
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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:		IRS Empl. Ident. No.: 62-1855003						
Item of Form (identify)	Answer							
Item 1 (D).	<p>The Company's fee schedule is as follows:</p> <table border="0"> <thead> <tr> <th><u>Account Value</u></th> <th><u>Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td>Up to \$1,000,000<sup>(1)</sup></td> <td>0.40%</td> </tr> <tr> <td>Above \$1,000,000</td> <td>\$4,000 plus 0.25% of assets over \$1,000,000</td> </tr> </tbody> </table> <p>(1) Subject to a minimum fee of \$750 per quarter</p> <p>The Company reserves the right to enter into contracts with clients that would result in fees that may be more or less than the standard fee schedule set forth above based upon several factors including, but not limited to, the stated investment objectives and the specific assets requested to be managed. The Company may, in its sole discretion, allow accounts to be combined for fee calculation purposes.</p> <p>The advisory agreement may be rescinded by the client within five business days of its execution without incurring any fees. Following this period, the advisory relationship may be terminated upon written notice by either Applicant or client, and the client shall be entitled to a pro-rated refund of fees charged based upon the amount of time the services were provided during the quarter in the contract is terminated.</p> <p>All client assets managed by the Company will be held by the custodians for such accounts. The Company does not hold client funds or securities. The client will be responsible for all brokerage commissions and any other charges incurred in connection with the account maintained by custodian on behalf of the client.</p>		<u>Account Value</u>	<u>Annual Fee</u>	Up to \$1,000,000 <sup>(1)</sup>	0.40%	Above \$1,000,000	\$4,000 plus 0.25% of assets over \$1,000,000
<u>Account Value</u>	<u>Annual Fee</u>							
Up to \$1,000,000 <sup>(1)</sup>	0.40%							
Above \$1,000,000	\$4,000 plus 0.25% of assets over \$1,000,000							
Item 3 (K).	<p>The Company may recommend that its clients make investments with non-affiliated investment managers, including managers offering limited partnership interests. The Company receives no compensation of any kind from non-affiliated money managers.</p>							
Item 5.	<p>The Company does not employ persons whose duties include investment advisor representative services unless such persons have a college or university degree, or have demonstrated an ability to perform these functions by previous employment in the financial or securities industries. In addition, all investment advisor representatives will be required to pass the Series 65 Uniform Investment Advisors Law Examination within six months of assuming such duties or sooner if required to comply with applicable state regulations.</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: Steinhilber Enterprises, Inc. d/b/a Agile Investments	SEC File Number: 801-	Date: 01/22/2010
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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:		IRS Empl. Ident. No.: 62-1855003
Item of Form (identify)	Answer	
Item 6.	<p>J.D. Steinhilber Date of Birth: 11/21/70 Post-Secondary Education: BS Finance and Accounting, University of Virginia Business Background: 5/01-Present: President, Steinhilber Enterprises, Inc. d/b/a Agile Investments 7/00-5/01: Senior Vice President, Investment Banking, Robert W. Baird &amp; Co. 7/92-7/00: Partner and Senior Vice President, Investment Banking, J.C. Bradford &amp; Co.</p> <p>Alicia Steinhilber Date of Birth: 10/17/70 Post-Secondary Education: BS Finance and Marketing, University of Virginia Business Background: 5/01-Present: Secretary, Steinhilber Enterprises, Inc. d/b/a Agile Investments 7/92-12/99: Vice President, Investment Banking, J.C. Bradford &amp; Co.</p>	
Item 7 (A).	<p>J.D. Steinhilber is the editor of AgileInvesting.com, an online investment newsletter. AgileInvesting.com is not part of the Company's registered investment advisory business because the information supplied to subscribers of AgileInvesting.com is impersonal in nature and does not involve direct portfolio management. Mr. Steinhilber spends approximately 85% of his time providing investment management services and approximately 15% of his time editing AgileInvesting.com.</p>	
Item 9 (E).	<p>Principals of the Company may, at times, buy or sell the same investments that it buys and sells for clients. In order to avoid any potential conflict of interest between Agile Investments and its clients, principals and employees of the Company are prohibited from purchasing or selling securities for their own accounts on the same day such securities are purchased or sold for client accounts.</p>	
Item 12 (A).	<p>Upon execution of the Investment Management Agreement, the client will have granted discretionary authority to the Company with respect to the purchase and sale of the client's investment securities. Any restrictions on this discretionary authority shall be referenced in the Investment Management Agreement. Under no circumstances will the Company or any related person be permitted to maintain an ownership interest in the assets held within or the income or proceeds received by a client's account. The Company will have no authority to margin the investment securities of the client.</p>	
Item 12 (B).	<p>Client accounts are held in custody and brokerage services will be provided by either Fidelity Investments or TD Ameritrade. At the discretion of the Company, alternative custodial arrangements may be considered. Clients who select alternative custodial arrangements may pay higher commissions and not receive the same quality of execution as the custodians used by the company. The recommendation of Fidelity Investments and TD Ameritrade is based upon their reputation, commission schedules, and customer service. The Company has not and does not intend to establish any relationship with any broker whereby the Company would receive compensation or benefits in return for directing client transactions to a broker.</p>	

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