
Cover Page

Emmaus Investor Services Corp.

“Coaching You Can Count On”

Firm Brochure - ADV Part 2A - Dated - January 18, 2012

Business Name: Emmaus Investor Services Corp

Business Address: 117 Fairground Ave.
Dayton, Ohio 45409

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Emmaus Investor Services (Emmaus) is a **Registered Investment Advisor (RIA)** firm located in Dayton, Ohio. This advisory firm is wholly owned by **Mike Reichard**. Emmaus offers clients opportunities to participate in various investing strategies with investing risks ranging from conservative to aggressive. We also offer programs that allow clients to do their own “hands on” investing or if they choose, programs where Emmaus does the investing for the client.

This Brochure provides information about the qualifications and business practices of **Emmaus Investor Services**. If you have any questions about the contents of this Brochure, please contact **Mike Reichard at (937) 443-0370** or by email at: mike_reichard@sbcglobal.net. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Mike Reichard is a Registered Investment Adviser representative in the state of Ohio. Registration of an Investment Adviser Representative does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information you should consider when choosing to hire or retain an investment adviser representative.

Additional information about **Emmaus Investor Services** and **Mike Reichard** is also available on the SEC’s website at www.adviserinfo.sec.gov.

Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amend the disclosure document that we provide to clients as required by SEC Rules and the Ohio Division of Securities. This Brochure dated January 18, 2012 is a new document prepared according to the SEC’s new requirements and rules.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to the new SEC Rules, and those of the State of Ohio, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We will also provide other ongoing disclosure information about material changes as necessary, without charge.

We will provide you with a new Brochure as necessary based on changes or significant new information, at any time, without charge. You may also request a copy of this brochure by contacting Mike Reichard, Registered Investment Advisor Representative at (937) 443-0370 or mike_reichard@sbcglobal.net. You may also download a copy of our Brochure from our web site at www.Emmausinvestor.com , free of charge.

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Advisory Business

Emmaus is a fee only financial advisor located in Dayton, Ohio. The products we offer range from Portfolio Review and Recommendations to Investment Research to Portfolio Management. Our recommendations range from conservative to aggressive depending on the client's risk tolerance.

Emmaus does not take custody of client's funds. Clients set up accounts at Scottrade then Emmaus will monitor these accounts or trade (buy and sell) within the accounts as instructed by the client. Emmaus may also withdraw advisor fees from these accounts if authorized to do so by the client.

Emmaus has fiduciary responsibility only to the client and receives compensation only from the client. This allows Emmaus to free of even the appearance of any conflict of interest as may be present when an advisor benefits from relationships with mutual fund companies, brokerage firms, or others.

Emmaus uses Financial Profile documents and Risk Profiles to determine the appropriateness of various investment choices for each client. We believe investors should have the right to choose their investments but our recommended investments will be based on the client's risk tolerance and financial situation.

Emmaus has discretionary management over client assets of approximately \$5,454,948. The value of assets under management was as of 01/09/2012.

Emmaus is wholly owned by Mike Reichard, who is also the Registered Investment Advisor Representative at the firm.

Emmaus Investor Services product offerings are listed below:

- 1) **Portfolio Review and Recommendations:** This service includes a onetime review of the Client's Traditional IRA, Roth IRA, 401K, 403B, or other brokerage account. Following this review, the Advisor will make purchase recommendations to the client (choices may be limited by the administrator of the individuals retirement account). These recommendations will be based on what Emmaus believes are appropriate for inclusion in the Client's "buy and Hold" accounts to meet the Client's financial objectives; within their risk tolerance. Emmaus does not generally recommend mutual funds due to performance limitations and cost however within retirement accounts, they may be the only choices. Clients may purchase any recommended investments through other brokers if they choose.
- 2) **Investment Research:** Clients choosing the Investment Research strategy can request the same retirement account reviews and recommendations, as are provided in the "Portfolio Review and Recommendations strategy. Clients may purchase any recommended investments through other brokers if they choose.

Emmaus also offers the "Rollover Stock" strategy to Investment Research Strategy clients with a high risk tolerance. With this strategy, participants buy and sell up to six stocks per cycle.

3) **Portfolio Management:** Emmaus Investor Services provides portfolio management services on a fee only basis. These services are designed around the Client's investment objectives and their individual risk tolerance. By offering strategies that range from conservative to aggressive, we are able to tailor our offerings to fit the specific needs of the Client. Clients, however, do have the opportunity to place reasonable restrictions on the types of investments to be held in their accounts. Investments may include, Individual Stocks, ETFs, Mutual Funds, Bonds, Money Market Funds, and other investment vehicles. Emmaus does not generally recommend mutual funds due to performance limitations and costs. However, within retirement accounts, they may be the only choices. Investment restrictions must be provided to Emmaus in written form or included in an Investment Policy Statement (IPS), when available.

Note: Clients may terminate their Advisor contract within the first 5 days of signing without penalties and with a full refund.

Fees and Compensation

All fees are subject to negotiation.

The specific manner in which fees are charged by Emmaus is established in a client's written agreement with Emmaus Investor Services. Emmaus generally bills monthly but will bill its fees in arrears, on a quarterly basis, if requested to do so by the Client. Clients may elect to be billed directly for fees or to authorize Emmaus to directly debit fees from their Scottrade accounts. Management fees based on assets under management shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Unless the Client otherwise indicates on the execution page of this Agreement, the Client authorizes Advisor and the Custodian of the Assets to charge the Account for the amount of the Advisor's fee and to remit such fee to the Advisor in accordance with required SEC procedures. These fees will be deducted from the Account in which they were incurred, independently, and on a per account basis. In certain instances, Advisor's fee may be incurred in an Account but deducted from a different Client Account (i.e. fees incurred in a qualified account are deducted from a taxable Account or non qualified Account). In the event that the Client wishes to be billed directly, the Client expressly understands and agrees that if the Advisor's fee is not paid within fifteen (15) days from the date of invoice, a one percent (1%) monthly penalty shall accrue thereon until paid-in-full. The Client acknowledges that it is the Client's responsibility to verify the accuracy of the fee calculation and that the Custodian will not determine whether the fee is properly calculated. No increase in the annual fee shall be effective without prior written notification to the Client.

Emmaus's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by

custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Emmaus's fee, and Emmaus shall not receive any portion of these commissions, fees, and other costs.

Note: Emmaus Investor Services does recommend the use of Scottrade as an appropriate Broker-Dealer. The reason for selecting Scottrade is the low commissions charged by the company and the ease of working with the company for Emmaus Investor Services. Emmaus Investor Services gets no financial rewards from Scottrade for recommending clients.

Investment Advisory Fees for Portfolio Review and Recommendations Accounts are generally based on Account size.

Account Size	Fee *
\$ 0 to \$150,000	\$ 999 / Year
\$ 150,000 to \$500,000	\$1999/ Year
\$ 500,000 to \$ 1,000,000	\$2999 /Year
\$ 1,000,000 and up	\$3999 / Year

* **Additional details provided in Portfolio Review and Recommendations Strategy Agreement.**

Investment Advisory Fees for Investment Research Accounts are generally based on account size.

Account Size	Fee *
\$0 to \$75,000	Negotiated
\$75,000 to \$150,000	\$150.00 / Month
\$150,000 to \$500,000	\$200.00 / Month
\$500,000 to \$1,000,000	\$250.00 / Month
\$1,000,000 and up	Negotiated

* **Additional details provided in Research Advisory Strategy Agreement**

Investment Advisory Fees for Portfolio Management Accounts are generally based on Assets Under Management (AUM). Details follow:

Account Size	Active Management
\$ 0 to \$80,000	Negotiated
\$ 80,000 to \$150,000	1.00% / Year
\$ 150,000 to \$500,000	0.90% /Year
\$ 500,000 and Up	0.80% / Year

* **Additional details provided in Portfolio Management Advisory Agreement**

Performance-Based Fees and Side-By-Side Management

Emmaus Investor Services does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Types of Clients

Emmaus currently offers various investment research and portfolio management services to individuals.

Methods of Analysis, Investment Strategies and Risk of Loss

“Investing in securities involves risk of loss that clients should be prepared to bear.”

Investment Strategies: Emmaus Investor Services uses different strategies for different types of services.

Portfolio Review and Recommendations Strategy - For Portfolio Review and Recommendations “**Buy and Hold** Accounts”, Emmaus uses various research software including Business Week, IBD, and Worden TC2000 to obtain descriptive information on the client’s current account.

Investment Research Strategy -

The portfolio review portion of these accounts uses the same strategies that are used in the Portfolio Review and Recommendations Strategy accounts.

For the Rollover Strategy portion of these accounts, emailed lists of 6 securities (this is time sensitive information based on both technical and fundamental analysis of stocks) are sent to clients on the Thursday before their Friday “Rollover” day (Rollover days occur on either the 2nd or 4th Friday of each month (sometimes shifted by holidays). B5 Cycle rolls over on the 2nd Friday of the month while the D5 Cycle rolls over on the 4th Friday of the month). The client executes all buys and sells. After purchase, the securities are generally held until the client’s next “Rollover” day, but may be sold earlier at the client’s discretion, then replaced by the next group of 6 securities. Emmaus obtains the lists of securities from Emmaus Research Center, LLC.

Portfolio Management strategy -

The portfolio review portion of these accounts uses the same strategies that are used in the Portfolio Review and Recommendations strategy accounts. The primary difference between Portfolio Management and Portfolio Review and Recommendations Accounts is that in the Portfolio Management accounts, Emmaus executes the buys and sells while in the Portfolio

Review and Recommendations accounts, the client executes the trades. Where Emmaus is authorized to execute the trades, it may take a more aggressive stance with regard to selection of securities, possibly including some leveraged and inverse funds. This more aggressive stance may improve volatility of the client's portfolio but clients should understand that "Investing in any securities, particularly leveraged (move at multiples of the market but in the same direction) and inverse funds (move in the opposite direction of the market and also come in multiples), involves risk of capital loss that the client should be prepared to bear." Emmaus does not generally calculate performance of client's accounts as this information is readily available from Scottrade, the custodian.

Disciplinary Information

Emmaus Investor Services, LLC is required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of its advisory practice or the integrity of its management. Emmaus Investor Services has no information applicable to this Item.

Other Financial Industry Activities and Affiliations

Emmaus is not actively engaged in any business other than selling investment advice to clients. Emmaus does have a business relationship with Emmaus Research Center, LLC from whom it obtains its securities lists for the Rollover Investment Strategy.

Code of Ethics

Emmaus Investor Services has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Emmaus must acknowledge the terms of the Code of Ethics annually, or as amended.

Emmaus's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Mike Reichard. Contact information is included elsewhere in this document.

It is Emmaus's policy that the firm will not effect any principal or agency cross securities transactions for client accounts. Emmaus will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross

transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer. Emmaus is a registered Investment Advisor in the State of Ohio, it is not a broker-dealer, and it is not affiliated with any broker-dealer.

Brokerage Practices

Emmaus Investor Services is a research based company. We buy and/or sell investments for our discretionary clients, we have no soft dollar arrangement with any broker with whom we or our clients do business.

Review of Accounts

All clients / subscribers are advised that it remains their responsibility to notify Emmaus of any changes in their Investment objectives and / or financial situation. All clients are encouraged to review investment objectives and account performance with Emmaus Investor /Services on at least an annual basis.

Emmaus generally performs reviews of client's accounts as requested.

Transaction confirmation notices and regular summary account statements are available to Clients directly from their broker-dealer custodian through their online account access.

Client Referrals and Other Compensation

Emmaus has no "solicitors".

Custody

Emmaus does not take custody of client's funds therefore, we do not issue account statements although we may generate some account documentation for use at client meetings. Clients should receive account statements from their broker dealer, bank or other qualified custodian, that holds and maintains client's investment assets, on at least a quarterly basis. Emmaus urges clients to carefully review these statements. Emmaus also recommends that clients take advantage of their custodian's on-line access to their accounts when available. Scottrade generally provides account access 24 hours a day, 7 days a week barring system failures. If you have questions about these statements, please contact your Emmaus representative.

Investment Discretion

Emmaus receives discretionary authority from the client, at the outset of a Portfolio Management advisory relationship, to select the identity and dollar amount of securities and/or fixed income investments to be bought or sold. In all cases, however, such discretion is to be exercised in a manner that is consistent with the Client's stated investment objectives and within their risk tolerance.

When selecting investments and determining dollar amounts, Emmaus observes the investment policies, limitations and other restrictions as defined by the Clients it advises. For registered investment companies (retirement accounts), Emmaus's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Emmaus Investor Services in writing.

Voting Client Securities

As a matter of firm policy and practice, Emmaus does not have any authority to, and does not, vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in their portfolios.

Financial Information

Emmaus does not require or solicit prepayment of more than \$1,200.00 in fees per client, six months or more in advance.

Emmaus has never been the subject of a bankruptcy petition.

Requirements for State-Registered Advisers

The only principal executive officer at Emmaus Investor Services is the owner, Mike Reichard. He is the acting Chief Compliance Officer (CCO), Chief Executive Officer (CEO), Chief Operating Officer (COO) and Chief Financial Officer (CFO). He is also the only Registered Investment Advisor (RIA) Representative on the staff.

Mike Reichard has successfully completed a Bachelors degree program at University of Dayton. Additional details follow:

Name: Mike E. Reichard

Date of Birth: January 10, 1961

Education: BAS – University of Dayton – Dayton, Ohio 1984

Five Year Business Background:

2010 to Present – The Emmaus Research Center, LLC (An Educational Company)

2006 to Present - Emmaus Investor Services Corp (An Advisor Company)

Mike also has extensive business experience gained while working at IBM in Dayton, Ohio.
Mike worked at IBM from 1984-1997.

ADV Part 2A – Appendix – Wrap Fees

Emmaus has no wrap fee programs so has not generated an Appendix to its ADV Part 2A.

Brochure Supplement

(January 7, 2012)

Advisor Representative:

Mike Reichard
117 Fairground Ave.
Dayton, Ohio 45409
(937) 443-0370

Company:

Emmaus Investor Services, LLC
117 Fairground Ave.
Dayton, Ohio 45409
(937) 443-0370

This “Brochure Supplement” provides information about Mike Reichard (Emmaus advisor representative) that supplements the information found in the Emmaus Investor Services Brochure. You should have already received a copy of that brochure. Please contact Mike Reichard if you did not receive Emmaus’s advisory firm brochure or if you have any questions about the contents of this supplement.

Additional information about Mike Reichard is available on the SEC’s website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Mike Reichard has successfully completed a Bachelors degree program at the University of Dayton. Additional details follow:

Name: Mike E. Reichard

Date of Birth: January 10, 1961

Education: BAS – University of Dayton - 1984

Five Year Business Background:

2010 to Present – The Emmaus Research Center, LLC

2006 to Present - Emmaus Investor Services Corp

Mike also has extensive business experience gained while working at IBM in Dayton, Ohio. Mike worked at IBM from 1984 to 1997.

Disciplinary Information

- A. Mike Reichard has not been the subject of a criminal or civil action in any domestic, foreign or military court of competent jurisdiction.
- B. Mike Reichard has never had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.
- C. Mike Reichard has never been the subject of a self-regulatory organization (SRO) proceeding.
- D. Mike Reichard has never been involved in any other proceeding in which a professional attainment, designation, or license was revoked or suspended because of a violation of rules relating to professional conduct.

Other Business Activities

- A. Mike Reichard is not actively engaged in any other investment-related business or occupation.
- B. Mike Reichard is actively involved as the Editor and Publisher of the InvestWisely newsletter which is produced by The Emmaus Research Center, LLC.

Additional Compensation

Mike Reichard receives no economic benefit from any non-client individuals for providing advisory services.

Supervision

Mike Reichard does not have a supervisor as he is the owner of Emmaus Investor Services and is the only Investment Advisor Representative with the company.

Requirements for State-Registered Advisors

- A.
 - 1. Mike Reichard has never been involved in any arbitration claims
 - 2. Mike Reichard has never been involved in any civil, self-regulatory organization, or administrative proceeding.
- B. Mike Reichard has never been the subject of any bankruptcy proceedings.