

Uniform Application for Investment Adviser Registration

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	July 31, 2008
Estimated average burden hours per response	9.402

Name of Investment Adviser: KUBERA PORTFOLIOS, LLC					
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code	Telephone Number
17383 Sunset Blvd, Suite A360	Pacific Palisades	CA	90272	(310)	566-1895

**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.

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>100</u> | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | _____ | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | _____ | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | _____ | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | _____ | % |
| <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 | _____ | % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | _____ | % |
| <input type="checkbox"/> | (8) | Provides a timing service | _____ | % |
| <input type="checkbox"/> | (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)

- | | | | | | |
|-------------------------------------|-----|--|--------------------------|-----|-------------------|
| <input checked="" type="checkbox"/> | (1) | A percentage of assets under management | <input type="checkbox"/> | (4) | Subscription fees |
| <input 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)

- A. Equity securities
- (1) exchange-listed securities
 (2) securities traded over-the-counter
 (3) foreign issuers
- B. Warrants
- C. Corporate debt securities (other than commercial paper)
- D. Commercial paper
- E. Certificates of deposit
- F. Municipal securities
- G. Investment company securities:
- (1) variable life insurance
 (2) variable annuities
 (3) mutual fund shares
- H. United States government securities
- I. Options contracts on:
- (1) securities
 (2) commodities
- J. Futures contracts on:
- (1) tangibles
 (2) intangibles
- K. Interests in partnerships investing in:
- (1) real estate
 (2) oil and gas interests
 (3) other (explain on Schedule F)
- 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) Charting
(2) Fundamental
(3) Technical
(4) Cyclical
(5) Other (explain on Schedule F)

B. The main sources of information applicant uses include: (check those that apply)

- (1) Financial newspapers and magazines
(2) Inspections of corporate activities
(3) Research materials prepared by others
(4) Corporate rating services
(5) Timing services
(6) Annual reports, prospectuses, filings with the Securities and Exchange Commission
(7) Company press releases
(8) Other (explain on Schedule F)

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- (1) Long term purchases (securities held at least a year)
(2) Short term purchases (securities sold within a year)
(3) Trading (securities sold within 30 days)
(4) Short sales
(5) Margin transactions
(6) Option writing, including covered options, uncovered options, or spreading strategies
(7) Other (explain on Schedule F)

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

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
- formal education after high school
- year of birth
- 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:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading adviser or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

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

Applicant:
KUBERA PORTFOLIOS, LLC

SEC File Number:
801- 66668

Date:
10/16/2007

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code 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 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.

Portfolios will be reviewed and rebalanced to the agreed upon asset allocation on a regular basis. Tax deferred accounts are typically rebalanced each quarter. Taxable accounts are typically rebalanced at intervals long enough to benefit from lower tax rates; currently this is just over one year. On approximately an annual basis, Kubera Portfolios, LLC dba Abacus Portfolios (Abacus) will update the clients' Investment Policy Statements (and mail same to clients) and review asset allocations to ensure that the target allocations remain suitable for the clients. The composition of all of Abacus' client portfolios may be altered by the Abacus Portfolios Investment Committee, which meets approximately every six weeks. Any member of Abacus' Investment Committee may review client portfolios, although primary responsibility will be with the Chief Investment Officer, Tom O'Connor.

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

The custodian of the assets will provide account statements no less than quarterly. The statements will include account balances, assets held, all transactions (including management fees paid), and cost basis of holdings. The custodian will not provide trade confirmations to the clients, however all clients will be able to access their accounts via the custodian's website.

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

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 <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes <input type="checkbox"/> | No <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
- Has applicant provided a Schedule G balance sheet? Yes No

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

(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: KUBERA PORTFOLIOS, LLC		IRS Empl. Ident. No.: 68-0585026
Item of Form (identify)	Answer	
1A.	<p>INVESTMENT MANAGEMENT</p> <p>Kubera Portfolios, LLC, doing business as Abacus Portfolios (ABACUS) provides investment management services to its clients. Portfolios consist of a diversified portfolio, primarily composed of mutual funds. ABACUS offers several equity and fixed-income models, and the client, in consultation with the advisor, chooses their allocation among the models. Individual client accounts generally are rebalanced on a regular schedule (approximately quarterly for tax-deferred accounts, and approximately annually for taxable accounts). The client is expected to complete and return an Investment Policy Statement annually so that ABACUS can monitor the suitability of the client's chosen asset allocation.</p> <p>The models are designed by ABACUS' investment committee, which is led by its Chief Investment Officer, Thomas R. O'Connor, CFP®, CFA. The models will be diversified across asset classes, and will generally (although not entirely) consist of low-cost Institutional Class mutual funds.</p> <p>The equity models may include a standard model, a tax-managed model, a socially responsible model, and a tax-managed socially responsible model. The tax-managed models may generally include funds that are managed to minimize gain distributions. Because individual client portfolios will generally be rebalanced regularly, it is likely that all clients, regardless of their chosen models, will realize some capital gains or losses each year.</p> <p>The fixed-income models may include a taxable model, a California tax-exempt model, and a national tax-exempt model. The California tax-exempt model may include non-California bonds or bond funds in order to further diversify the portfolio.</p> <p>For California Residents: Subsection (j) of Rule 260.238, California Code of Regulations, requires that all investment advisers disclose to their advisory clients that lower fees for comparable services may be available from other sources.</p> <p>Massachusetts law (Sec. 203A) requires disclosure that information on disciplinary history and the registration of the adviser and its associated persons may be obtained by contacting the Public Reference Branch of the U.S. Securities and Exchange Commission at (202) 942-8090 or the Massachusetts Securities Division, One Ashburton Place, 17th Floor, Boston, Massachusetts 02108.</p>	

(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: KUBERA PORTFOLIOS, LLC	IRS Empl. Ident. No.: 68-0585026						
Item of Form (identify)	Answer						
1 C.	<p>FEE SCHEDULES</p> <p>INVESTMENT MANAGEMENT AND FINANCIAL PLANNING</p> <p>Fees for ABACUS will be paid quarterly in advance, and will be based upon the average balance during the preceding quarter. Account balances for related accounts may be combined for purposes of calculating the fees. Fees are generally not negotiable. Annual fees are as follows:</p> <table border="0"> <tr> <td>For the first \$500,000 of assets under management:</td> <td style="text-align: right;">0.75%</td> </tr> <tr> <td>For the next \$1,000,000 of assets under management:</td> <td style="text-align: right;">0.50%</td> </tr> <tr> <td>For assets exceeding \$1,500,000</td> <td style="text-align: right;">0.40%</td> </tr> </table> <p>The minimum quarterly fee for all clients shall be \$200. Fees for bona fide non-profit organizations may be discounted, in ABACUS' discretion. Employees of Abacus Portfolios, LLC and its sister company, Abacus Wealth Partners, LLC, and their family members may be granted fee reductions or fee waivers.</p> <p>The custodian of the assets, Trust Company of America, (TCA) charges a separate fee, currently 0.30% per year or less, for holding the assets and effecting trades. TCA's fee schedule is available upon request. ABACUS will pay clients' trading costs, subject to certain restrictions. TCA provides no remuneration nor research nor other services to ABACUS, except services needed to directly service client accounts.</p> <p>GENERAL INFORMATION ON FEES:</p> <p>The fee charged is calculated as described above, based on the value of account assets. Fees are not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (Investment Advisers Act Rule 205 (a)(1)).</p> <p>The client agreement may be canceled by either party for any reason upon written notice to the other party. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.</p>	For the first \$500,000 of assets under management:	0.75%	For the next \$1,000,000 of assets under management:	0.50%	For assets exceeding \$1,500,000	0.40%
For the first \$500,000 of assets under management:	0.75%						
For the next \$1,000,000 of assets under management:	0.50%						
For assets exceeding \$1,500,000	0.40%						
5.	<p>EDUCATION AND BUSINESS STANDARDS</p> <p>ABACUS' advisors are generally required to have a bachelor's degree from an accredited institution and five years of experience in the finance industry. ABACUS encourages its advisors to obtain graduate degrees and professional designations that are relevant to the finance industry.</p>						

(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: KUBERA PORTFOLIOS, LLC	IRS Empl. Ident. No.: 68-0585026
--	--

Item of Form (identify)	Answer
6.	<p>EDUCATION AND BUSINESS BACKGROUND</p> <p>CHIEF INVESTMENT OFFICER</p> <p>THOMAS R. O'CONNOR Date of Birth: 8/30/59</p> <p>EDUCATION: Purdue University, BS Computer Sciences, 1980 University of Chicago, MBA Finance and Statistics, 1984 Certified Financial Planner Board of Standards, CFP®. 1999 CFA Institute, CFA, 2003</p> <p>BUSINESS BACKGROUND: The Keller Group, Vice President, 3/2000 to 11/2004 Spectrum Financial, CFO, Director of Operations, 1998 to 2000 The Ayco Company, Partner, 1989 to 1998 WESCAP Management Group, Co-Founder, 1988 to 1989 Asset Management Group, Financial Counselor, 1984 to 1988</p> <p>CHIEF OPERATING OFFICER</p> <p>JONATHAN D. BRUCE Date of Birth: 10/07/1973</p> <p>EDUCATION: University of California, Los Angeles, BA Economics/Accounting, 1997 Golden Gate University, San Francisco, CA, MS Information Technology 2003</p> <p>BUSINESS BACKGROUND: Countrywide Bank, First VP, Financial Systems, 2006-2007 DLC, Financial Systems Consultant, 2004-2006 Siltanen & Partners, Controller 2002-2004 Intermix Media, Director of Financial Reporting, 2001-2002 Fandom Entertainment, Controller, 2000-2001 SoftAware Networks, Manager of Financial Reporting, 2000 PricewaterhouseCoopers, Senior Auditor 1997-2000</p> <p>FINANCIAL ADVISORS</p> <p>BARBARA J. WOLF Date of Birth: 6/12/57</p> <p>EDUCATION: Smith College, BA Economics and Government, 1979</p>

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

Applicant:
KUBERA PORTFOLIOS, LLC

SEC File Number:
 801- 66668

Date:
 6/19/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KUBERA PORTFOLIOS, LLC	IRS Empl. Ident. No.: 68-0585026
Item of Form (identify)	Answer
	<p>New York University, MBA Finance, 1985</p> <p>BUSINESS BACKGROUND: Raymond James, 1/2006 to 2/2006 J. Cole Financial Advisers, Director of Philadelphia Office, 11/2000 to 12/2005 Main Line Joint Replacement, Practice Manager, 1991 to 2000 Integrated Financial Solutions, Consultant 1993 to 1996 Citibank (New York State), VP and Distribution Manager, 1986 to 1989 Citicorp, Mergers & Acquisitions, AVP M&A, 1983 to 1986 Irving Trust Company, 1979 to 1983</p> <p>BARRETT PORTER Date of Birth: 3/13/74</p> <p>EDUCATION: San Diego State University, 1992 American River College, Sacramento, 1994 San Diego Community College, 1998 Certified Financial Planner Board of Standards, CFP[®], 2005</p> <p>BUSINESS BACKGROUND: Summit Portfolio Management, Financial Advisor, 2006 SII Investments, Financial Advisor, 2005 Pension Planners Securities, Fin Adv/Business Development Specialist, 2004 Financial West Group, Business Development Specialist, 2000 to 2004</p> <p>EDUCATION AND BUSINESS BACKGROUND OF INVESTMENT COMMITTEE MEMBERS</p> <p>SPENCER D. SHERMAN Date of Birth: 10/10/61</p> <p>EDUCATION: Brandeis University, B.A. Economics, 1983 The Wharton School, University of Pennsylvania, M.B.A. Finance, 1987 College of Financial Planning, CFP[®], 1990</p> <p>BUSINESS BACKGROUND: Abacus Wealth Partners, LLC (formerly Sherman Financial, Inc.), CEO, 01/2004 to present. Sherman Financial, Inc., Investment Adviser, President and Director, 01/94 to 12/03. Sherman Financial, Investment Adviser and Insurance Sales, Sole Proprietor, 07/87 to 12/93.</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:
KUBERA PORTFOLIOS, LLC

SEC File Number:
801- 66668

Date:
6/19/2007

(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: KUBERA PORTFOLIOS, LLC	IRS Empl. Ident. No.: 68-0585026
--	--

Item of Form (identify)	Answer
	<p>Penn Mutual Equity Services, Insurance and Financial Services, Agent and Registered Representative, 07/87 to 12/93.</p> <p>BRENTON W. KESSEL Date of Birth: 2/2/68</p> <p>EDUCATION: UCLA, B.A. Economics, 1989 College of Financial Planning, CFP®, 1996</p> <p>BUSINESS BACKGROUND: Abacus Wealth Partners, LLC (formerly Abacus Wealth Management, Inc.), President, 01/2004 to present. Abacus Wealth Management Inc., President, 11/96 to 12/03. Trust Capital Group, Originator and Financial Analyst, 8/91 to 11/96. New West Development, Financial Analyst, 6/88 to 8/91.</p> <p>JASON M. COLE Date of Birth: 08/23/70</p> <p>EDUCATION: Pennsylvania State University, B.S., Accounting, 1992. Temple University - Fox School of Business and Management, M.B.A., Finance, 1999. College of Financial Planning, CFP®, 2005</p> <p>BUSINESS BACKGROUND Abacus Wealth Partners, LLC (formerly Sherman Financial, Inc.), Managing Director, 01/2004 to present. Sherman Financial, Inc., Investment Adviser, Vice President, 01/2001 to 12/03. Sherman Financial, Inc., Investment Adviser, Associate, 01/97 to 12/2000. BNP/Cooper Neff, Securities Trading, Budget Analyst, 09/95 to 12/96. Deloitte & Touche, Public Accounting, Accountant-in-Charge, 09/92 to 08/95.</p> <p>GREGORY V. ALOIA Date of Birth: 8/15/51</p> <p>EDUCATION; University of Notre Dame, B.A., Political Science, 1973 University of Notre Dame, M.A., American Government, 1974 Cleveland-Marshall College of Law, J.D., Law, 1977 College of Financial Planning, CFP®, 2004</p> <p>BUSINESS BACKGROUND:</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:
KUBERA PORTFOLIOS, LLC

SEC File Number:
801- 66668

Date:
6/19/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: KUBERA PORTFOLIOS, LLC		IRS Empl. Ident. No.: 68-0585026
Item of Form (identify)	Answer	
8C.3.	<p>Abacus Wealth Partners, LLC (formerly Sherman Financial, Inc.), Sr. Investment Advisor, 01/2004 to present. Sherman Financial, Inc., Investment Adviser, Sr. Advisor, 08/00 to 12/03. 1717 Capital Management Co., Investments, Agent-Broker, 07/1993 to 10/2000. Provident Mutual Life Insurance, Investments, Agent, 04/1990 to 10/2000. Professional Consulting, Investments, Financial Planner, 02/1990 to 07/2000. Paul Steward Associates, Investments, Financial Planner, 03/1989 to 03/1990.</p> <p>GEORGE D. KINDER Date of Birth: 04/02/1948</p> <p>EDUCATION: Harvard College, B.A., English, 1971 College of Financial Planning, CFP®, 1987</p> <p>BUSINESS BACKGROUND: Sherman Financial, Inc., Investment Adviser, Associate, 08/00 to 12/03. George D. Kinder Financial Services, Inc., Investment Advisor, Owner and President, 01/1995 to 08/2000. George D. Kinder Financial Services, Financial Services, Owner and President, 02/1992 to 01/1995 Kinder & Pinney, Investment Advice, Partner, 11/1975 to 02/1992.</p> <p>CHARLES S. FISHER Date of Birth: 05/05/1938</p> <p>EDUCATION: University of Chicago, B.S., Mathematics, 1959 University of Chicago, M.S., Mathematics, 1960 University of California at Berkeley, PhD, Mathematics, 1964</p> <p>BUSINESS BACKGROUND: Sherman Financial, Inc., Investment Advisor, 1/2002 to 12/03 Brandeis University, Professor 9/1967-9/1998 Research Mathematician at the Center for the Study of Management Science at the University of California, Berkeley</p> <p>OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS</p> <p>ABACUS' advisors and investment committee members are also affiliated persons of Abacus Wealth Partners, LLC.</p>	

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

Applicant: KUBERA PORTFOLIOS, LLC	SEC File Number: 801- 66668	Date: 6/19/2007
---	--------------------------------	--------------------

(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: KUBERA PORTFOLIOS, LLC		IRS Empl. Ident. No.: 68-0585026
Item of Form (identify)	Answer	
9 E.	<p>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</p> <p>Employees of ABACUS and their family members may maintain accounts with ABACUS, which may hold the same securities recommended to clients. This may result in purchases or sales being made for these related persons at the same time identical transactions are being made for clients. This is because trading for all clients of ABACUS is generally aggregated into just a few days each month. In theory, the existence of these additional buy or sell orders could drive up the prices paid by clients when buying, and could drive down the proceeds received by clients when selling. In practice, the dollar volume of trades generated by ABACUS employees and family members is so small relative to the average daily dollar volume of trades in the securities we use for clients, that this effect is believed to be negligible. We currently use only open-ended mutual funds so all investors buy and sell at the same price, once each day.</p> <p>To further reduce any conflicts of interest in fulfilling its responsibilities to clients, ABACUS has established the following policies:</p> <ol style="list-style-type: none"> 1) No director, officer, or employee of ABACUS shall buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No affiliated person of ABACUS shall prefer his or her own interest to that of the advisory client. 2) No related person may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. 3) ABACUS maintains a list of all securities holdings for itself, and for any associated person with access to advisory recommendations. These holdings are reviewed on a regular basis by an appropriate officer of ABACUS. 4) ABACUS requires that all individuals act in accordance with all applicable Federal and State regulations. 5) Any individual not in observance of the above may be subject to discipline, including possible termination. 	
10.	<p>CONDITIONS FOR MANAGING ACCOUNTS</p> <p>Please refer to Item 1.C. above for a full description of all fees, including minimum quarterly fees.</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:
KUBERA PORTFOLIOS, LLC

SEC File Number:
801- 66668

Date:
6/19/2007

(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: KUBERA PORTFOLIOS, LLC		IRS Empl. Ident. No.: 68-0585026
Item of Form (identify)	Answer	
12 A.	<p>INVESTMENT OR BROKERAGE DISCRETION</p> <p>Clients will choose the portion of their assets to be invested in one or more of ABACUS' standard portfolios. ABACUS will be responsible for selecting the specific securities within the model portfolios. When a model portfolio is changed, all accounts which are invested in that model will eventually be rebalanced to reflect those changes.</p>	
12 B.	<p>SUGGESTED BROKERS</p> <p>In conjunction with the management of Client's assets under this Agreement, Client shall establish and maintain an account at a custodial firm selected by ABACUS. It is ABACUS' current intention to utilize Trust Company of America as the custodian for all accounts under this program, but ABACUS reserves the right to change custodians if it decides that such a change is necessary. Trust Company of America was selected because we believe its fee structure for trading to be advantageous, and because the technology they provide is helpful in facilitating the trading strategies ABACUS intends to pursue.</p>	
13 B.	<p>ADDITIONAL COMPENSATION</p> <p>ABACUS may compensate employees, owners, and Investment Committee Members for referring and securing new clients. However, ABACUS is never compensated by any firm to which it refers business.</p>	

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

PAGE 8