

SCHEDULE 15G

Important Information on Penny Stocks

The U.S. Securities and Exchange Commission (SEC) requires your broker to give this statement to you, and to obtain your signature to show that you have received it, before your first trade in a penny stock. This statement contains important information – and you should read it carefully before you sign it, and before you decide to purchase or sell a penny stock.

In addition to obtaining your signature, the SEC requires your broker to wait at least two business days after sending you this statement before executing your first trade to give you time to carefully consider your trade.

Penny stocks can be very risky.

Penny stocks are low-priced shares of small companies. Penny stocks may trade infrequently - which means that it may be difficult to sell penny stock shares once you have them. Because it may also be difficult to find quotations for penny stocks, they may be impossible to accurately price. Investors in penny stock should be prepared for the possibility that they may lose their whole investment.

While penny stocks generally trade over-the-counter, they may also trade on U.S. securities exchanges, facilities of U.S. exchanges, or foreign exchanges. You should learn about the market in which the penny stock trades to determine how much demand there is for this stock and how difficult it will be to sell. Be especially careful if your broker is offering to sell you newly issued penny stock that has no established trading market.

The securities you are considering have not been approved or disapproved by the SEC. Moreover, the SEC has not passed upon the fairness or the merits of this transaction nor upon the accuracy or adequacy of the information contained in any prospectus or any other information provided by an issuer or a broker or dealer.

Information you should get.

In addition to this statement, your broker is required to give you a statement of your financial situation and investment goals explaining why his or her firm has determined that penny stocks are a suitable investment for you. In addition, your broker is required to obtain your agreement to the proposed penny stock transaction.

Before you buy penny stock, federal law requires your salesperson to tell you the “offer” and the “bid” on the stock, and the “compensation” the salesperson and the firm receive for the trade. The firm also must send a confirmation of these prices to you after the trade. You will need this price information to determine what profit or loss, if any, you will have when you sell your stock.

The offer price is the wholesale price at which the dealer is willing to sell stock to other dealers. The bid price is the wholesale price at which the dealer is willing to buy the stock from other dealers. In its trade

with you, the dealer may add a retail charge to these wholesale prices as compensation (called a "markup" or "markdown").

The difference between the bid and the offer price is the dealer's "*spread*." A spread that is large compared with the purchase price can make a resale of a stock very costly. To be profitable when you sell, the bid price of your stock must rise above the amount of this spread *and* the compensation charged by both your selling and purchasing dealers. Remember that if the dealer has no bid price, you may not be able to sell the stock after you buy it, and may lose your whole investment.

After you buy penny stock, your brokerage firm must send you a monthly account statement that gives an estimate of the value of each penny stock in your account, if there is enough information to make an estimate. If the firm has not bought or sold any penny stocks for your account for six months, it can provide these statements every three months.

Additional information about low-priced securities - including penny stocks – is available on the SEC's Web site at <http://www.sec.gov/investor/pubs/microcapstock.htm>. In addition, your broker will send you a copy of this information upon request. The SEC encourages you to learn all you can before making this investment.

Brokers' duties and customer's rights and remedies.

Remember that your salesperson is not an impartial advisor - he or she is being paid to sell you stock. Do not rely only on the salesperson, but seek outside advice before you buy any stock. You can get the disciplinary history of a salesperson or firm from NASD at 1-800-289-9999 or contact NASD via the Internet at www.nasd.com. You can also get additional information from your state securities official. The North American Securities Administrators Association, Inc. can give you contact information for your state. You can reach NASAA at (202) 737-0900 or via the Internet at www.nasaa.org

If you have problems with a salesperson, contact the firm's compliance officer. You can also contact the securities regulators listed above. Finally, if you are a victim of fraud, you may have rights and remedies under state and federal law. In addition to the regulators listed above, you also may contact the SEC with complaints at (800) SEC-0330 or via the Internet at help@sec.gov.

ACKNOWLEDGMENT OF RECEIPT – Schedule 15G

Please acknowledge that you received and read the “**Schedule 15G - Important Information on Penny Stocks**”, which was set forth on the preceding 2 pages, by signing and dating this document in the space provided below and returning it BY MAIL TO:

Cambria Capital, LLC
Attention: Compliance
488 E. Winchester St., Suite 200
Salt Lake City, Utah 84107
Telephone (801) 320-9607

OR BY FAX TO:

Cambria Capital, LLC
Attention: Compliance
Fax No. (801) 320-9610

Date: _____

Signature

Please Print Name

Date: _____

Signature (If Joint or Multiple Trustees)

Please Print Name

Based upon the foregoing information which you have provided, Cambria Capital LLC has made the determination that transactions in “penny stocks” as that term is defined by section 3(a)(51) of the Securities Exchange Act of 1934, as amended (“Exchange Act”) are suitable for you and that you have sufficient knowledge and experience in financial matters to enable you to evaluate the risks of transactions in penny stocks. In this regard, you have informed us that you understand that there is risk in connection with investments in penny stocks which could involve the loss of your entire investment with respect to any particular penny stock. This suitability determination should therefore not be construed by you as an indication that Cambria Capital LLC believes any particular investment by you in a penny stock is a safe investment or an investment that will result in a gain to you and does not constitute a recommendation to purchase any security.

THE FOREGOING STATEMENT IS REQUIRED TO BE PROVIDED TO YOU BY RULE 15G-9 UNDER THE SECURITIES AND EXCHANGE ACT OF 1934. IN ADDITION, IT IS UNLAWFUL FOR CAMBRIA CAPITAL LLC TO EFFECT A TRANSACTION IN A PENNY STOCK SUBJECT TO EXCHANGE ACT RULE 15g-9(a)(12) UNLESS CAMBRIA CAPITAL LLC HAS RECEIVED, PRIOR TO THE TRANSACTION, A WRITTEN AGREEMENT TO THE TRANSACTION FROM YOU.

YOU SHOULD NOT SIGN AND RETURN THIS STATEMENT TO CAMBRIA CAPITAL LLC IF IT DOES NOT ACCURATELY REFLECT YOUR FINANCIAL SITUATION, INVESTMENT EXPERIENCE, AND INVESTMENT OBJECTIVES. YOU AGREE TO NOTIFY US IN WRITING IF ANY OF THE ABOVE INFORMATION CHANGES.

By signing below you hereby acknowledge, understand, and agree with the foregoing suitability determination and that is solely based upon the information you have provided to us, the veracity of which you hereby warrant.

DATE _____

Signature of Customer

Printed Name of Customer

DATE _____

Signature of Joint Subscriber (if any)

Printed Name of Joint Subscriber (if any)

Account approved for transactions in penny stocks: CAMBRIA CAPITAL LLC

DATE _____

By: _____
Duly Authorized Officer