

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

Applicant: Oak Street Advisors	SEC File Number: 801-	Date: 12/20/2005
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(Do not use this Schuedule 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: Oak Street Advisors Inc	IRS Empl. Ident. No.: 20-30602934
Item of Form Answer	

Item 1. A. (1)

INVESTMENT PHILOSOPHY Oak Street Advisors typically follows the 7-step wealth management process described below. Following this process typically results in a comprehensive financial plan, which quantifies the rate-of-return : needed to achieve Client's goals. That rate-of-return goal is then used to design a portfolio. Oak Street Advisors investment philosophy is based on Modern Portfolio Theory, which holds that asset allocation is the primary determinant ,of portfolio performance. Oak Street Advisors then calculates Client's customized target asset allocation, which is a portfolio designed to accommodate Client's unique constraints, and expected to achieve Client's rate-of-return goal, while minimizing unnecessary risk. This target asset allocation represents an upper limit on equity and fixed income investments but based on Oak Street Advisors' proprietary models the actual allocations to equities and/or fixed income securities could be zero. While Oak Street Advisors' goal is to limit downside risk through the recognition of market rends there can be no assurance that we will be successful.

Oak Street Advisors typically implements Client's target asset allocation with exchange traded index funds. When appropriate Oak Stret Advisors may use individual securities, and non-traditional investment products. It is not Oak Street Advisors Itypical investment strategy to attempt to: (1) select individual securities, or (2) use mutual funds with active managers who try to beat their benchmarks. However, with Client's written instruction, Oak Street Advisors may change its rinvestment strategy to accommodate special situations like: low-basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, special tax situations. Clients may authorize Oak Street Advisors to use its discretion (based on investment costs, tax efficiency, product availability, and new product introductions) when implementing Client's target asset allocation.

Typically, Oak Street Advisors reviews Client's portfolios on a monthly basis by measuring the risk level, rate-of-return, and market value. Periodically, and following significant market moves, Oak Street Advisors rebalances Client's actual portfolio back to Client's target asset allocation, if the trades are expected to result in a benefit to Client. Annually or quarterly, Oak Street Advisors provides Client with performance reports that track Client's portfolio's historical rate of ireturn, risk level, and market value. During Client's annual review meeting, Oak Street Advisors re-educates Client about prudent investing, gives the past year's results for the asset classes owned by Client, and may provide information on new investment products and services, and new academic research that affects Client. Clients re-educate Oak Street Advisors, too, updating their financial status, objectives, and constraints, and focusing on any changes since the last meeting. AI! of this is used to update Client's wealth management strategy, which includes the rate-of-return goal, risk tolerance level, and Client's written investment policy statement. Finally, if it is expected to result in a benefit to Client, Oak Street Advisors reallocates Client's portfolio. Oak Street Advisors calculates a target asset allocation, expected to achieve Client's newly updated rate-of-return goal, designed for Client's unique objectives and constraints.

DESCRIPTION OF SERVICES

Oak Street Advisors delivers the following 7-step wealth management process:
LEARN about Client and Client's goals and help Client develop strategies to achieve those goals
DEFINE how Oak Street Advisors will work together with Client
ANALYZE financial planning strategies to help Client make informed decisions
ANSWER Client's questions
IMPLEMENT the investment strategy agreed upon
MEASURE, MANAGE, and REPORT to Client the progress towards Client's goals
UPDATE Client's strategy to accommodate changes .

FEES AND EXPENSES As compensation for the wealth management services that Oak Street Advisors will provide to lient during each forthcoming quarterly time period, Client agrees to pay to Oak Street Advisors a fee on the first business day of each calendar quarter. Fees are negotiable. Unless otherwise agreed, the following fee schedule will apply:

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<table> <thead> <tr> <th>Wealth Under Management</th> <th>Annual Rate</th> </tr> </thead> <tbody> <tr> <td>First \$50,000</td> <td>2.00%</td> </tr> <tr> <td>Next \$50,000</td> <td>1.75%</td> </tr> <tr> <td>Next \$150,000</td> <td>1.50%</td> </tr> <tr> <td>Next \$250,000</td> <td>1.25%</td> </tr> <tr> <td>Next \$500,000</td> <td>1.00%</td> </tr> <tr> <td>Next \$1,000,000</td> <td>.75%</td> </tr> <tr> <td>Next \$3,000,000</td> <td>.50%</td> </tr> <tr> <td>All over \$5,000,000</td> <td>.25%</td> </tr> </tbody> </table> <p>Oak Street Advisors typically provides wealth management services to clients who have more than \$100,000 of Wealth 'Under Management. Wealth Under Management is defined to include: all investments and securities (including both taxable and tax-deferred, trusts, retirement plans, IRA's, custodial accounts, limited partnerships, LLCs, and variable : insurance products. Wealth under management does not include: Client's personal use assets (such as residences and ehicles), collectibles (such as artwork and coins), defined benefit retirement plans, social security benefits, certain real estate, and closely held business interests. Client's fee will initially be determined by combining the fair market value (measured by the initial value of Clients' portfolios) of all of Client's wealth under management. After the first quarter of services Clients fee will be determined by the average value of Client's wealth under management for the preceding three months measured on the last business day of each month.</p> <p>TERM This Agreement may be terminated without penalty upon written notice by either party. If termination occurs prior to the end of a quarter, fees will be prorated in an amount equal to the portion of the fee attributable to the : unprovided services and rebated to Client.</p> <p>Item 1. A. (2) NVESTMENT PHILOSOPHY Oak Street Advisors typically follows the 7-step wealth management process described below. Following this process typically results in a comprehensive financial plan, which quantifies the rate-of-return : needed to achieve Client's goals. That rate-of-return goal is then used to design a portfolio. Oak Street Advisors investment philosophy is based on Modern Portfolio Theory, which holds that asset allocation is the primary determinant ,of portfolio performance. Oak Street Advisors then calculates Client's customized target asset allocation, which is a portfolio designed to accommodate Client's unique constraints, and expected to achieve Client's rate-of-return goal, while minimizing unnecessary risk. This target asset allocation represents an upper limit on equity and fixed income investments but based on Oak Street Advisors' proprietary models the actual allocations to equities and/or fixed income securities could be zero. While Oak Street Advisors' goal is to limit downside risk through the recognition of market rends there can be no assurance that we will be successful.</p> <p>Oak Street Advisors typically implements Client's target asset allocation with exchange traded index funds. When appropriate Oak Stret Advisors may use individual securities, and non-traditional investment products. It is not Oak Street Advisors Itypical investment strategy to attempt to: (1) select individual securities, or (2) use mutual funds with active managers who try to beat their benchmarks. However, with Client's written instruction, Oak Street Advisors may change its rinvestment strategy to accommodate special situations like: low-basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, special tax situations. Clients may authorize Oak Street Advisors to use its discretion (based on investment costs, tax efficiency, product availability, and new product introductions) when implementing Client's target asset allocation.</p> <p>Typically, Oak Street Advisors reviews Client's portfolios on a monthly basis by measuring the risk level, rate-of-return,</p>	Wealth Under Management	Annual Rate	First \$50,000	2.00%	Next \$50,000	1.75%	Next \$150,000	1.50%	Next \$250,000	1.25%	Next \$500,000	1.00%	Next \$1,000,000	.75%	Next \$3,000,000	.50%	All over \$5,000,000	.25%
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ANALYZE financial planning strategies to help Client make informed decisions
ANSWER Client's questions
ASSIST Client in implementing the investment strategy agreed upon
MEASURE, and REPORT to Client the progress towards Client's goals
HELP Client update strategy to accommodate changes .

Client Must be aware that there can be adverse effects from the additional time required to communicate suggested changes in securities in unmanaged accounts. Fees for our services are also higher, reflecting the additional time and expense of communicating recommendations.

FEES AND EXPENSES As compensation for the wealth management services that Oak Street Advisors will provide to Client during each forthcoming quarterly time period, Client agrees to pay to Oak Street Advisors a fee on the first business day of each calendar quarter. Fees are negotiable. Unless otherwise agreed, the following fee schedule will apply:

Wealth Under Management	Annual Rate
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All over \$5,000,000	.50%

Oak Street Advisors typically provides wealth management services to clients who have more than \$100,000 of Wealth Under Management. Wealth Under Management is defined to include: all investments and securities (including both taxable and tax-deferred, trusts, retirement plans, IRA's, custodial accounts, limited partnerships, LLCs, and variable : insurance products. Wealth under management does not include: Client's personal use assets (such as residences and ehicles), collectibles (such as artwork and coins), defined benefit retirement plans, social security benefits, certain real estate, and closely held business interests. Client's fee will initially be determined by combining the fair market value (measured by the initial value of Clients' portfolios) of all of Client's wealth under management. After the first quarter of services Clients fee will be determined by the average value of Client's wealth under management for the preceding three months measured on the last business day of each month.

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TERM This Agreement may be terminated without penalty upon written notice by either party. If termination occurs prior to the end of a quarter, fees will be prorated in an amount equal to the portion of the fee attributable to the : unprovided services and rebated to Client.

Item 1. A. (7)

From time to time clients may request consultations on issues unrelated to our wealth management services, such as mortgage loans, life insurance, and long term care insurance. If we agree to undertake any work not covered by our wealth management services the fee will be negotiated on a case by case basis.

Item 6.

Name: Bobby Joe Taylor Jr (Joe)
Date of Birth: March 22, 1955
Education: Bachelor of Arts degree Clemson University
Previous Industry work experience: August 1999 to October 2005 Finacial advisor Morgan Stanley
August 1989 to August 1999 Financial Consultant Merrill Lynch

Item 9. (E)

The principals and employees of Oak Street Advisors may be purchasing the same securities that are recommended to or urchased on behalf of clients. Our internal policies prohibit employees and their related accounts from front running (purchasing ahead of client transactions in an effort to receive a better price) or selling before our clients have had an opportunity to sell. Employees and employee related account transactions are to be executed in the same bunched or block trade as our clients or on the next business day.

FEE-ONLY GUARANTY Oak Street Advisors agrees to restrict its compensation solely and exclusively to the professional fees it receives directly from its clients for professional services rendered to its clients.

FIDUCIARY OATH Oak Street Advisors shall exercise its best efforts to act in good faith and in the best interests of Client. Oak Street Advisors shall provide written disclosure to Client prior to the engagement of Oak Street Advisors and hereafter throughout the term of the engagement, of any conflicts of interest which will or reasonably may compromise the impartiality or independence of Oak Street Advisors.

Oak Street Advisors, or any party in which Oak Street Advisors has a financial interest, does not receive any compensation or other remuneration that is contingent on any Client purchase or sale of a financial product. Oak Street Advisors does not receive a fee or other compensation from another party based on referral of Client or Client's business.

Item 11. (A)

All account reviews are conducted by Joe Taylor, the president and principal of Oak Street Advisors.

Reviews of equity holding in client account are performed on a daily basis using proprietary technical indicators to determine if any changes appear warranted. Reviews of individual accounts are performed on a monthly basis but may happen more frequently if a change in one of the portfolio investments is judged to be prudent. The performance of each portfolio is tracked on a monthly basis and annual or quarterly performance reports are provided to each client. On a quarterly or annual basis there is a personal review with each client to discuss goals, performance, and changes in

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personal situation.

Item 11. (B)

Clients receive an original trade confirmation from the custodian following any securities transactions in their accounts. Clients receive a regular monthly or quarterly statement from the brokerage firm acting as custodian of their accounts. Oak Street Advisors provides a more detailed statement on a quarterly or annual basis. Clients have access to all information and transactions in their brokerage accounts through the internet. Oak Street Advisors are available to confer with the client whenever it is reasonably requested.

Item 12. (A1)

The parameters of securities bought and sold are agreed to with Client on an individual basis before investment plan is implemented. Client may restrict security selection to Exchange Traded Funds or other parameters. Fixed income investments may be restricted by rating agency ratings grade, government securities, or FDIC insurance. The percentage allocation to each investment size, style and type are also agreed to on an individual basis prior to implementation, but the timing of purchases and sales are discretionary.

Commission rates charged by our broker dealer custodian may be higher than the rates obtainable elsewhere.

The custodian we work with may provide marketing, operational services, and client referrals to Oak Street Advisors for using their services.

Item 12. (A2)

The maximum and minimum allocations for asset classes are agreed to with Client prior to implementation of an investment plan but the amount of a specific security within the asset class is left to the discretion of Oak Street Advisors. In customizing Client portfolios, clients are given opportunities to place any restrictions they may chose on purchases of asset classes and individual securities.

Commission rates charged by our broker dealer custodian may be higher than the rates obtainable elsewhere.

The custodian we work with may provide marketing, operational services, and client referrals to Oak Street Advisors for using their services Although the choice of a custodian is always the ultimate choice of the client we encourage all clients and prospective clients to use the custodian we have selected.