

FORM ADV

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION AND REPORT BY EXEMPT REPORTING ADVISERS

|                                              |                    |
|----------------------------------------------|--------------------|
| Primary Business Name: THE MUTUAL FUND STORE | CRD Number: 144710 |
| Other-Than-Annual Amendment - All Sections   | Rev. 10 / 2012     |
| 5 / 1 / 2014 3:45:41 PM                      |                    |

**WARNING:** Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 4.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you.

A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):  
**TMFS-DAYTON, LLC**

B. Name under which you primarily conduct your advisory business, if different from Item 1.A.:  
**THE MUTUAL FUND STORE**

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of  
☐ your legal name or ☐ your primary business name:

D. (1) If you are registered with the SEC as an investment adviser, your SEC file number:  
(2) If you report to the SEC as an *exempt reporting adviser*, your SEC file number:

E. If you have a number ("CRD Number") assigned by the *FINRA's CRD* system or by the IARD system, your *CRD* number: **144710**

If your firm does not have a *CRD* number, skip this Item 1.E. Do not provide the *CRD* number of one of your officers, employees, or affiliates.

F. Principal Office and Place of Business

(1) Address (do not use a P.O. Box):

Number and Street 1:

4412 INDIAN RIPPLE RD.

City:

DAYTON

State:

Ohio

Number and Street 2:

Country:

UNITED STATES

ZIP+4/Postal Code:

45440

If this address is a private residence, check this box: ☐

List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for SEC registration, if you are registered only with the SEC, or if you are reporting to the SEC as an exempt reporting adviser, list the largest five offices in terms of numbers of employees.

(2) Days of week that you normally conduct business at your principal office and place of business:

☐ Monday - Friday ☒ Other: M-F 8:30AM-5PM AND SAT 10AM-12PM

Normal business hours at this location:

M-F 8:30AM-5PM

(3) Telephone number at this location:

937-431-1925

(4) Facsimile number at this location:

937-431-5515

G. Mailing address, if different from your principal office and place of business address:

Number and Street 1:

City:

State:

Number and Street 2:

Country:

ZIP+4/Postal Code:

If this address is a private residence, check this box: ☐

H. If you are a sole proprietor, state your full residence address, if different from your principal office and place of business address in Item 1.F.:

Number and Street 1:

City:

State:

Number and Street 2:

Country:

ZIP+4/Postal Code:

I. Do you have one or more websites?

Yes No

☒ ☐

If "yes," list all website addresses on Section 1.I. of Schedule D. If a website address serves as a portal through which to access other information you have published on the web, you may list the portal without listing addresses for all of the other information. Some advisers may need to list more than one portal address. Do not provide individual electronic mail (e-mail) addresses in response to this Item.

J. Provide the name and contact information of your Chief Compliance Officer: If you are an *exempt reporting adviser*, you must provide the contact information for your Chief Compliance Officer, if you have one. If not, you must complete Item 1.K. below.

Name:

Other titles, if any:

Telephone number:

Facsimile number:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

Electronic mail (e-mail) address, if Chief Compliance Officer has one:

K. Additional Regulatory Contact Person: If a person other than the Chief Compliance Officer is authorized to receive information and respond to questions about this Form ADV, you may provide that information here.

Name:

Titles:

Telephone number:

Facsimile number:

Number and Street 1:

Number and Street 2:

City:

State:

Country:

ZIP+4/Postal Code:

Electronic mail (e-mail) address, if contact person has one:

Yes

No

L. Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your *principal office and place of business*?

If "yes," complete Section 1.L. of Schedule D.

Yes

No

M. Are you registered with a *foreign financial regulatory authority*?

Answer "no" if you are not registered with a *foreign financial regulatory authority*, even if you have an affiliate that is registered with a *foreign financial regulatory authority*. If "yes," complete Section 1.M. of Schedule D.

Yes

No

N. Are you a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934?

If "yes," provide your CIK number (Central Index Key number that the SEC assigns to each public reporting company):

Yes

No

Yes

No

O. Did you have \$1 billion or more in assets on the last day of your most recent fiscal year?

P. Provide your *Legal Entity Identifier* if you have one:

A *legal entity identifier* is a unique number that companies use to identify each other in the financial marketplace. In the first half of 2011, the *legal entity identifier* standard was still in development. You may not have a *legal entity identifier*.

SECTION 1.B. Other Business Names

No Information Filed

SECTION 1.F. Other Offices

No Information Filed

SECTION 1.I. Website Addresses

List your website addresses. You must complete a separate Schedule D Section 1.I. for each website address.

Website Address: HTTP://WWW.MUTUALFUNDSTORE.COM

*If "yes", complete Item 4.B. and Section 4 of Schedule D.*

*If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.*

|                      |
|----------------------|
| No Information Filed |
|----------------------|

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly formed advisers for completing this Item 5.

*If you are organized as a sole proprietorship, include yourself as an employee in your responses to Item 5.A. and Items 5.B.(1), (2), (3), (4), and (5). If an employee performs more than one function, you should count that employee in each of your responses to Items 5.B.(1), (2), (3), (4), and (5).*

B. (1) Approximately how many of the *employees* reported in 5.A. perform investment advisory functions (including research)?

(3) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives*?

(4) Approximately how many of the *employees* reported in 5.A. are registered with one or more *state securities authorities* as *investment adviser representatives* for an investment adviser other than you?

1

(5) Approximately how many of the *employees* reported in 5.A. are licensed agents of an insurance company or agency?

0

(6) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?

0

*In your response to Item 5.B.(6), do not count any of your employees and count a firm only once – do not count each of the firm's employees that solicit on your behalf.*

*In your responses to Items 5.C. and 5.D. do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.*

☐ 0
 ☐ 1-10
 ☐ 11-25

☐ 26-100
 ☒ More than 100

If more than 100, how many?  
 (round to the nearest 100)

400

(2) Approximately what percentage of your *clients* are non-United States persons?  
0%

D. For purposes of this Item 5.D., the category "individuals" includes trusts, estates, and 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships. The category "business development companies" consists of companies that have made an election pursuant to section 54 of the Investment Company Act of 1940. Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, check "None" in response to Item 5.D.(1)(d) and do not check any of the boxes in response to Item 5.D.(2)(d).

(1) What types of *clients* do you have? Indicate the approximate percentage that each type of *client* comprises of your total number of *clients*. If a *client* fits into more than one category, check all that apply.

None   Up to 10%   11-25%   26-50%   51-75%   76-99%   100%

|     |                                                                  |                                  |                                  |                       |                       |                       |                                  |                       |
|-----|------------------------------------------------------------------|----------------------------------|----------------------------------|-----------------------|-----------------------|-----------------------|----------------------------------|-----------------------|
| (a) | Individuals (other than <i>high net worth individuals</i> )      | <input type="radio"/>            | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> | <input type="radio"/> |
| (b) | <i>High net worth individuals</i>                                | <input type="radio"/>            | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (c) | Banking or thrift institutions                                   | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (d) | Investment companies                                             | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (e) | Business development companies                                   | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (f) | Pooled investment vehicles (other than investment companies)     | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (g) | Pension and profit sharing plans (but not the plan participants) | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (h) | Charitable organizations                                         | <input type="radio"/>            | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (i) | Corporations or other businesses not listed above                | <input type="radio"/>            | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (j) | State or municipal <i>government entities</i>                    | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (k) | Other investment advisers                                        | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (l) | Insurance companies                                              | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |
| (m) | Other:                                                           | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            | <input type="radio"/> |

(2) Indicate the approximate amount of your regulatory assets under management (reported in Item 5.F. below) attributable to each of the following type of *client*. If a *client* fits into more than one category, check all that apply.

|     | <u>None</u>                                                      | <u>Up to 25%</u>                 | <u>Up to 50%</u>                 | <u>Up to 75%</u>      | <u>&gt;75%</u>        |                                  |
|-----|------------------------------------------------------------------|----------------------------------|----------------------------------|-----------------------|-----------------------|----------------------------------|
| (a) | Individuals (other than <i>high net worth individuals</i> )      | <input type="radio"/>            | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input checked="" type="radio"/> |
| (b) | <i>High net worth individuals</i>                                | <input type="radio"/>            | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (c) | Banking or thrift institutions                                   | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (d) | Investment companies                                             | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (e) | Business development companies                                   | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (f) | Pooled investment vehicles (other than investment companies)     | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (g) | Pension and profit sharing plans (but not the plan participants) | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (h) | Charitable organizations                                         | <input type="radio"/>            | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (i) | Corporations or other businesses not listed above                | <input type="radio"/>            | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (j) | State or municipal <i>government entities</i>                    | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (k) | Other investment advisers                                        | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (l) | Insurance companies                                              | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |
| (m) | Other:                                                           | <input checked="" type="radio"/> | <input type="radio"/>            | <input type="radio"/> | <input type="radio"/> | <input type="radio"/>            |

Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

- ☒ (1) A percentage of assets under your management
- ☒ (2) Hourly charges
- ☐ (3) Subscription fees (for a newsletter or periodical)
- ☒ (4) Fixed fees (other than subscription fees)
- ☐ (5) Commissions
- ☐ (6) *Performance-based fees*
- ☐ (7) Other (specify):

Item 5 Information About Your Advisory Business - Regulatory Assets Under Management

Regulatory Assets Under Management

|    |                                                                                                         | Yes                              | No                       |
|----|---------------------------------------------------------------------------------------------------------|----------------------------------|--------------------------|
| F. | (1) Do you provide continuous and regular supervisory or management services to securities portfolios?  | <input checked="" type="radio"/> | <input type="radio"/>    |
|    | (2) If yes, what is the amount of your regulatory assets under management and total number of accounts? |                                  |                          |
|    |                                                                                                         | U.S. Dollar Amount               | Total Number of Accounts |
|    | Discretionary:                                                                                          | (a) \$ 90,944,431                | (d) 960                  |
|    | Non-Discretionary:                                                                                      | (b) \$ 0                         | (e) 0                    |
|    | Total:                                                                                                  | (c) \$ 90,944,431                | (f) 960                  |

Part 1A Instruction 5.b. explains how to calculate your regulatory assets under management. You must follow these instructions carefully when completing this Item.

Item 5 Information About Your Advisory Business - Advisory Activities

Advisory Activities

G. What type(s) of advisory services do you provide? Check all that apply.

- ☒

(1)

Financial planning services
- ☒

(2)

Portfolio management for individuals and/or small businesses
- ☐

(3)

Portfolio management for investment companies (as well as "business development companies" that have made an election pursuant to section 54 of the Investment Company Act of 1940)
- ☐

(4)

Portfolio management for pooled investment vehicles (other than investment companies)
- ☒

(5)

Portfolio management for businesses (other than small businesses) or institutional *clients* (other than registered investment companies and other pooled investment vehicles)
- ☐

(6)

Pension consulting services
- ☐

(7)

Selection of other advisers (including *private fund* managers)
- ☐

(8)

Publication of periodicals or newsletters
- ☐

(9)

Security ratings or pricing services
- ☐

(10)

Market timing services
- ☐

(11)

Educational seminars/workshops
- ☐

(12)

Other(specify):

*Do not check Item 5.G.(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, including as a subadviser. If you check Item 5.G.(3), report the 811 or 814 number of the investment company or investment companies to which you provide advice in Section 5.G.(3) of Schedule D.*

H. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?

- ☒

0
- ☐

1 - 10
- ☐

11 - 25
- ☐

26 - 50
- ☐

51 - 100
- ☐

101 - 250
- ☐

251 - 500
- ☐

More than 500

If more than 500, how many?  
(round to the nearest 500)

*In your responses to this Item 5.H., do not include as "clients" the investors in a private fund you advise, unless you have a separate advisory relationship with those investors.*

I. If you participate in a *wrap fee program*, do you (check all that apply):

- ☐

(1)

*sponsor the wrap fee program?*
- ☐

(2)

*act as a portfolio manager for the wrap fee program?*

*If you are a portfolio manager for a wrap fee program, list the names of the programs and their sponsors in Section 5.I.(2) of Schedule D.*

*If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check either Item 5.I.(1) or 5.I.(2).*

Yes No

J. In response to Item 4.B. of Part 2A of Form ADV, do you indicate that you provide investment advice only with respect to limited types of investments?

- ☐
- ☒

SECTION 5.G.(3) Advisers to Registered Investment Companies and Business Development Companies

No Information Filed

SECTION 5.I.(2) Wrap Fee Programs

No Information Filed

Item 6 Other Business Activities

In this Item, we request information about your firm's other business activities.

A. You are actively engaged in business as a (check all that apply):

- ☐

(1)

broker-dealer (registered or unregistered)
- ☐

(2)

registered representative of a broker-dealer
- ☐

(3)

commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
- ☐

(4)

futures commission merchant
- ☐

(5)

real estate broker, dealer, or agent

- ☐ (6) insurance broker or agent
- ☐ (7) bank (including a separately identifiable department or division of a bank)
- ☐ (8) trust company
- ☐ (9) registered municipal advisor
- ☐ (10) registered security-based swap dealer
- ☐ (11) major security-based swap participant
- ☐ (12) accountant or accounting firm
- ☐ (13) lawyer or law firm
- ☐ (14) other financial product salesperson (specify):

*If you engage in other business using a name that is different from the names reported in Items 1.A. or 1.B, complete Section 6.A. of Schedule D.*

Yes No

- B. (1) Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)?
- (2) If yes, is this other business your primary business?

If "yes," describe this other business on Section 6.B.(2) of Schedule D, and if you engage in this business under a different name, provide that name.

Yes No

- (3) Do you sell products or provide services other than investment advice to your advisory *clients*?

If "yes," describe this other business on Section 6.B.(3) of Schedule D, and if you engage in this business under a different name, provide that name.

## SECTION 6.A. Names of Your Other Businesses

No Information Filed

## SECTION 6.B.(2) Description of Primary Business

Describe your primary business (not your investment advisory business):

If you engage in that business under a different name, provide that name:

### SECTION 6.B.(3) Description of Other Products and Services

Describe other products or services you sell to your *client*. You may omit products and services that you listed in Section 6.B.(2) above.

If you engage in that business under a different name, provide that name.

## Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

- A. This part of Item 7 requires you to provide information about you and your *related persons*, including foreign affiliates. Your *related persons* are all of your *advisory affiliates* and any *person* that is under common control with you.

You have a *related person* that is a (check all that apply):

- ☐ (1) broker-dealer, municipal securities dealer, or government securities broker or dealer (registered or unregistered)
  - ☒ (2) other investment adviser (including financial planners)
  - ☐ (3) registered municipal advisor
  - ☐ (4) registered security-based swap dealer
  - ☐ (5) major security-based swap participant
  - ☐ (6) commodity pool operator or commodity trading advisor (whether registered or exempt from registration)
  - ☐ (7) futures commission merchant
  - ☐ (8) banking or thrift institution
  - ☐ (9) trust company
  - ☐ (10) accountant or accounting firm
  - ☐ (11) lawyer or law firm
  - ☐ (12) insurance company or agency
  - ☐ (13) pension consultant
  - ☐ (14) real estate broker or dealer
  - ☐ (15) sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
  - ☐ (16) sponsor, general partner, managing member (or equivalent) of pooled investment vehicles

For each related person, including foreign affiliates that may not be registered or required to be registered in the United States, complete Section 7.A. of Schedule D.

*You do not need to complete Section 7.A. of Schedule D for any related person if: (1) you have no business dealings with the related person in connection with advisory services you provide to your clients; (2) you do not conduct shared operations with the related person; (3) you do not refer clients or business to the*

*You must complete Section 7.A. of Schedule D for each related person acting as qualified custodian in connection with advisory services you provide to your clients (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)), regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.*

Complete a separate Schedule D Section 7.A. for each *related person* listed in Item 7.A.

- |     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                    |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1.  | Legal Name of <i>Related Person</i> :<br>SCHIEBER FINANCIAL GROUP, LLC                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                    |
| 2.  | Primary Business Name of <i>Related Person</i> :<br>THE MUTUAL FUND STORE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                    |
| 3.  | <i>Related Person's</i> SEC File Number (if any) (e.g., 801-, 8-, 866-, 802-)<br>801 - 66134<br>or<br>Other                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                    |
| 4.  | <i>Related Person's</i> CRD Number (if any):<br>130154                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                    |
| 5.  | <i>Related Person</i> is: (check all that apply)<br>(a) <input type="checkbox"/> broker-dealer, municipal securities dealer, or government securities broker or dealer<br>(b) <input checked="" type="checkbox"/> other investment adviser (including financial planners)<br>(c) <input type="checkbox"/> registered municipal advisor<br>(d) <input type="checkbox"/> registered security-based swap dealer<br>(e) <input type="checkbox"/> major security-based swap participant<br>(f) <input type="checkbox"/> commodity pool operator or commodity trading advisor (whether registered or exempt from registration)<br>(g) <input type="checkbox"/> futures commission merchant<br>(h) <input type="checkbox"/> banking or thrift institution<br>(i) <input type="checkbox"/> trust company<br>(j) <input type="checkbox"/> accountant or accounting firm<br>(k) <input type="checkbox"/> lawyer or law firm<br>(l) <input type="checkbox"/> insurance company or agency<br>(m) <input type="checkbox"/> pension consultant<br>(n) <input type="checkbox"/> real estate broker or dealer<br>(o) <input type="checkbox"/> sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles<br>(p) <input type="checkbox"/> sponsor, general partner, managing member (or equivalent) of pooled investment vehicles |                                                                                                                                                                                                    |
| 6.  | Do you <i>control</i> or are you <i>controlled</i> by the <i>related person</i> ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yes No<br><input type="radio"/> <input checked="" type="radio"/>                                                                                                                                   |
| 7.  | Are you and the <i>related person</i> under common <i>control</i> ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                             |
| 8.  | (a) Does the <i>related person</i> act as a qualified custodian for your <i>clients</i> in connection with advisory services you provide to <i>clients</i> ?<br>(b) If you are registering or registered with the SEC and you have answered "yes," to question 8(a) above, have you overcome the presumption that you are not operationally independent (pursuant to rule 206(4)-(2)(d)(5)) from the <i>related person</i> and thus are not required to obtain a surprise examination for your <i>clients'</i> funds or securities that are maintained at the <i>related person</i> ?<br>(c) If you have answered "yes" to question 8.(a) above, provide the location of the <i>related person's</i> office responsible for <i>custody</i> of your <i>clients'</i> assets:<br>Number and Street 1: _____ Number and Street 2: _____<br>City: _____ State: _____ Country: _____ ZIP+4/Postal Code: _____<br>If this address is a private residence, check this box: <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                               | Yes No<br><input type="radio"/> <input checked="" type="radio"/><br><input type="radio"/> <input checked="" type="radio"/><br><br>Yes No<br><input type="radio"/> <input checked="" type="radio"/> |
| 9.  | (a) If the <i>related person</i> is an investment adviser, is it exempt from registration?<br>(b) If the answer is yes, under what exemption?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Yes No<br><input type="radio"/> <input checked="" type="radio"/><br><br>Yes No<br><input type="radio"/> <input checked="" type="radio"/>                                                           |
| 10. | (a) Is the <i>related person</i> registered with a <i>foreign financial regulatory authority</i> ?<br>(b) If the answer is yes, list the name and country, in English, of each <i>foreign financial regulatory authority</i> with which the <i>related person</i> is registered.<br>No Information Filed                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Yes No<br><input type="radio"/> <input checked="" type="radio"/><br><br>Yes No<br><input type="radio"/> <input checked="" type="radio"/>                                                           |
| 11. | Do you and the <i>related person</i> share any <i>supervised persons</i> ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                             |
| 12. | Do you and the <i>related person</i> share the same physical location?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <input type="radio"/> <input checked="" type="radio"/>                                                                                                                                             |

| Item 7 Private Fund Reporting                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  | Yes                   | No                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------|----------------------------------|
| B. Are you an adviser to any <i>private fund</i> ?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  | <input type="radio"/> | <input checked="" type="radio"/> |
| <p><i>If "yes," then for each private fund that you advise, you must complete a Section 7.B.(1) of Schedule D, except in certain circumstances described in the next sentence and in Instruction 6 of the Instructions to Part 1A. If another adviser reports this information with respect to any such private fund in Section 7.B.(1) of Schedule D of its Form ADV (e.g., if you are a subadviser), do not complete Section 7.B.(1) of Schedule D with respect to that private fund. You must, instead, complete Section 7.B.(2) of Schedule D.</i></p> <p><i>In either case, if you seek to preserve the anonymity of a private fund client by maintaining its identity in your books and records in numerical or alphabetical code, or similar designation, pursuant to rule 204-2(d), you may identify the private fund in Section 7.B.(1) or 7.B.(2) of Schedule D using the same code or designation in place of the fund's name.</i></p> |  |                       |                                  |

SECTION 7.B.(1) Private Fund Reporting

No Information Filed

SECTION 7.B.(2) Private Fund Reporting

No Information Filed

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients'* transactions. This information identifies additional areas in which conflicts of interest may occur between you and your *clients*.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*, including foreign affiliates.

| Proprietary Interest in Client Transactions |                                                                                                                                                                                                                                                        | Yes                              | No                               |
|---------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| A.                                          | Do you or any <i>related person</i> :                                                                                                                                                                                                                  |                                  |                                  |
| (1)                                         | buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)?                                                                                                             | <input type="radio"/>            | <input checked="" type="radio"/> |
| (2)                                         | buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ?                                                                                                                           | <input checked="" type="radio"/> | <input type="radio"/>            |
| (3)                                         | recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A.(1) or (2))?                         | <input type="radio"/>            | <input checked="" type="radio"/> |
| Sales Interest in Client Transactions       |                                                                                                                                                                                                                                                        | Yes                              | No                               |
| B.                                          | Do you or any <i>related person</i> :                                                                                                                                                                                                                  |                                  |                                  |
| (1)                                         | as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)?        | <input type="radio"/>            | <input checked="" type="radio"/> |
| (2)                                         | recommend purchase of securities to advisory <i>clients</i> for which you or any <i>related person</i> serves as underwriter, general or managing partner, or purchaser representative?                                                                | <input type="radio"/>            | <input checked="" type="radio"/> |
| (3)                                         | recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)? | <input type="radio"/>            | <input checked="" type="radio"/> |
| Investment or Brokerage Discretion          |                                                                                                                                                                                                                                                        | Yes                              | No                               |
| C.                                          | Do you or any <i>related person</i> have <i>discretionary authority</i> to determine the:                                                                                                                                                              |                                  |                                  |
| (1)                                         | securities to be bought or sold for a <i>client's</i> account?                                                                                                                                                                                         | <input checked="" type="radio"/> | <input type="radio"/>            |
| (2)                                         | amount of securities to be bought or sold for a <i>client's</i> account?                                                                                                                                                                               | <input checked="" type="radio"/> | <input type="radio"/>            |
| (3)                                         | broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account?                                                                                                                                                        | <input checked="" type="radio"/> | <input type="radio"/>            |
| (4)                                         | commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions?                                                                                                                                                       | <input type="radio"/>            | <input checked="" type="radio"/> |
| D.                                          | If you answer "yes" to C.(3) above, are any of the brokers or dealers <i>related persons</i> ?                                                                                                                                                         | <input type="radio"/>            | <input checked="" type="radio"/> |
| E.                                          | Do you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ?                                                                                                                                                                   | <input checked="" type="radio"/> | <input type="radio"/>            |
| F.                                          | If you answer "yes" to E above, are any of the brokers or dealers <i>related persons</i> ?                                                                                                                                                             | <input type="radio"/>            | <input checked="" type="radio"/> |
| G.                                          | (1) Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party ("soft dollar benefits") in connection with <i>client</i> securities transactions?                   | <input type="radio"/>            | <input checked="" type="radio"/> |
| (2)                                         | If "yes" to G.(1) above, are all the "soft dollar benefits" you or any <i>related persons</i> receive eligible "research or brokerage services" under section 28(e) of the Securities Exchange Act of 1934?                                            | <input type="radio"/>            | <input type="radio"/>            |
| H.                                          | Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> for <i>client</i> referrals?                                                                                                                                | <input type="radio"/>            | <input checked="" type="radio"/> |

I. Do you or any *related person*, directly or indirectly, receive compensation from any *person* for *client* referrals?

*In responding to Items 8.H and 8.I., consider all cash and non-cash compensation that you or a related person gave to (in answering Item 8.H) or received from (in answering Item 8.I) any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.*

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* (other than *clients* that are investment companies registered under the Investment Company Act of 1940) assets and about your custodial practices.

A. (1) Do you have *custody* of any advisory *clients*':

Yes

No

(a) cash or bank accounts?

(b) securities?

*If you are registering or registered with the SEC, answer "No" to Item 9.A.(1)(a) and (b) if you have custody solely because (i) you deduct your advisory fees directly from your clients' accounts, or (ii) a related person has custody of client assets in connection with advisory services you provide to clients, but you have overcome the presumption that you are not operationally independent (pursuant to Advisers Act rule 206(4)-(2)(d)(5)) from the related person.*

(2) If you checked "yes" to Item 9.A.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which you have *custody*:

U.S. Dollar Amount

Total Number of *Clients*

(a) \$

(b)

*If you are registering or registered with the SEC and you have custody solely because you deduct your advisory fees directly from your clients' accounts, do not include the amount of those assets and the number of those clients in your response to Item 9.A.(2). If your related person has custody of client assets in connection with advisory services you provide to clients, do not include the amount of those assets and number of those clients in your response to 9.A.(2). Instead, include that information in your response to Item 9.B.(2).*

B. (1) In connection with advisory services you provide to *clients*, do any of your *related persons* have *custody* of any of your advisory *clients*':

Yes

No

(a) cash or bank accounts?

(b) securities?

*You are required to answer this item regardless of how you answered Item 9.A.(1)(a) or (b).*

(2) If you checked "yes" to Item 9.B.(1)(a) or (b), what is the approximate amount of *client* funds and securities and total number of *clients* for which your *related persons* have *custody*:

U.S. Dollar Amount

Total Number of *Clients*

(a) \$

(b)

C. If you or your *related persons* have *custody* of *client* funds or securities in connection with advisory services you provide to *clients*, check all the following that apply:

(1) A qualified custodian(s) sends account statements at least quarterly to the investors in the pooled investment vehicle(s) you manage.

(2) An *independent public accountant* audits annually the pooled investment vehicle(s) that you manage and the audited financial statements are distributed to the investors in the pools.

(3) An *independent public accountant* conducts an annual surprise examination of *client* funds and securities.

(4) An *independent public accountant* prepares an internal control report with respect to custodial services when you or your *related persons* are qualified custodians for *client* funds and securities.

*If you checked Item 9.C.(2), C.(3) or C.(4), list in Section 9.C. of Schedule D the accountants that are engaged to perform the audit or examination or prepare an internal control report. (If you checked Item 9.C.(2), you do not have to list auditor information in Section 9.C. of Schedule D if you already provided this information with respect to the private funds you advise in Section 7.B.(1) of Schedule D).*

D. Do you or your *related person(s)* act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?

Yes

No

(1) you act as a qualified custodian

(2) your *related person(s)* act as qualified custodian(s)

*If you checked "yes" to Item 9.D.(2), all related persons that act as qualified custodians (other than any mutual fund transfer agent pursuant to rule 206(4)-2(b)(1)) must be identified in Section 7.A. of Schedule D, regardless of whether you have determined the related person to be operationally independent under rule 206(4)-2 of the Advisers Act.*

E. If you are filing your *annual updating amendment* and you were subject to a surprise examination by an *independent public accountant* during your last

fiscal year, provide the date (MM/YYYY) the examination commenced:

F.

If you or your *related persons* have *custody of client* funds or securities, how many persons, including, but not limited to, you and your *related persons*, act as qualified custodians for your *clients* in connection with advisory services you provide to *clients*?

1

SECTION 9.C. Independent Public Accountant

No Information Filed

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you.

If you are submitting an initial application or report, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application or report, you must complete Schedule C.

Yes

No

A.

Does any *person* not named in Item 1.A. or Schedules A, B, or C, directly or indirectly, *control* your management or policies?

If yes, complete Section 10.A. of Schedule D.

B.

If any *person* named in Schedules A, B, or C or in Section 10.A. of Schedule D is a public reporting company under Sections 12 or 15(d) of the Securities Exchange Act of 1934, please complete Section 10.B. of Schedule D.

SECTION 10.A. Control Persons

No Information Filed

SECTION 10.B. Control Person Public Reporting Companies

No Information Filed

Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC or if you are an exempt reporting adviser, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A.(1), 11.A.(2), 11.B.(1), 11.B.(2), 11.D.(4), and 11.H.(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

You must complete the appropriate Disclosure Reporting Page ("DRP") for "yes" answers to the questions in this Item 11.

Yes

No

Do any of the events below involve you or any of your *supervised persons*?

For "yes" answers to the following questions, complete a Criminal Action DRP:

A.

In the past ten years, have you or any *advisory affiliate*:

(1)

been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any *felony*?

(2)

been *charged* with any *felony*?

If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.A.(2) to charges that are currently pending.

B.

In the past ten years, have you or any *advisory affiliate*:

|                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                         |                       |                                  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| (1)                                                                                                                                                                                                       | been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses? | <input type="radio"/> | <input checked="" type="radio"/> |
| (2)                                                                                                                                                                                                       | been <i>charged</i> with a <i>misdemeanor</i> listed in Item 11.B.(1)?                                                                                                                                                                                                                                                                                                                  | <input type="radio"/> | <input checked="" type="radio"/> |
| <div>If you are registered or registering with the SEC, or if you are reporting as an exempt reporting adviser, you may limit your response to Item 11.B.(2) to charges that are currently pending.</div> |                                                                                                                                                                                                                                                                                                                                                                                         |                       |                                  |
| <div>For "yes" answers to the following questions, complete a Regulatory Action DRP:</div>                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                         |                       |                                  |
| C.                                                                                                                                                                                                        | Has the SEC or the Commodity Futures Trading Commission (CFTC) ever:                                                                                                                                                                                                                                                                                                                    | Yes                   | No                               |
| (1)                                                                                                                                                                                                       | <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?                                                                                                                                                                                                                                                                                           | <input type="radio"/> | <input checked="" type="radio"/> |
| (2)                                                                                                                                                                                                       | <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of SEC or CFTC regulations or statutes?                                                                                                                                                                                                                                                   | <input type="radio"/> | <input checked="" type="radio"/> |
| (3)                                                                                                                                                                                                       | <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?                                                                                                                                                                                      | <input type="radio"/> | <input checked="" type="radio"/> |
| (4)                                                                                                                                                                                                       | entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity?                                                                                                                                                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |
| (5)                                                                                                                                                                                                       | imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity?                                                                                                                                                                                                                   | <input type="radio"/> | <input checked="" type="radio"/> |
| D.                                                                                                                                                                                                        | Has any other federal regulatory agency, any state regulatory agency, or any <i>foreign financial regulatory authority</i> :                                                                                                                                                                                                                                                            |                       |                                  |
| (1)                                                                                                                                                                                                       | ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical?                                                                                                                                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |
| (2)                                                                                                                                                                                                       | ever <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of <i>investment-related</i> regulations or statutes?                                                                                                                                                                                                                                | <input type="radio"/> | <input checked="" type="radio"/> |
| (3)                                                                                                                                                                                                       | ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?                                                                                                                                                                                 | <input type="radio"/> | <input checked="" type="radio"/> |
| (4)                                                                                                                                                                                                       | in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity?                                                                                                                                                                                                                                   | <input type="radio"/> | <input checked="" type="radio"/> |
| (5)                                                                                                                                                                                                       | ever denied, suspended, or revoked your or any <i>advisory affiliate's</i> registration or license, or otherwise prevented you or any <i>advisory affiliate</i> , by <i>order</i> , from associating with an <i>investment-related</i> business or restricted your or any <i>advisory affiliate's</i> activity?                                                                         | <input type="radio"/> | <input checked="" type="radio"/> |
| E.                                                                                                                                                                                                        | Has any <i>self-regulatory organization</i> or commodities exchange ever:                                                                                                                                                                                                                                                                                                               |                       |                                  |
| (1)                                                                                                                                                                                                       | <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission?                                                                                                                                                                                                                                                                                           | <input type="radio"/> | <input checked="" type="radio"/> |
| (2)                                                                                                                                                                                                       | <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of its rules (other than a violation designated as a " <i>minor rule violation</i> " under a plan approved by the SEC)?                                                                                                                                                                   | <input type="radio"/> | <input checked="" type="radio"/> |
| (3)                                                                                                                                                                                                       | <i>found</i> you or any <i>advisory affiliate</i> to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted?                                                                                                                                                                                    | <input type="radio"/> | <input checked="" type="radio"/> |
| (4)                                                                                                                                                                                                       | disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities?                                                                          | <input type="radio"/> | <input checked="" type="radio"/> |
| F.                                                                                                                                                                                                        | Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever been revoked or suspended?                                                                                                                                                                                                                           | <input type="radio"/> | <input checked="" type="radio"/> |
| G.                                                                                                                                                                                                        | Are you or any <i>advisory affiliate</i> now the subject of any regulatory proceeding that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.?                                                                                                                                                                                                                   | <input type="radio"/> | <input checked="" type="radio"/> |
| <div>For "yes" answers to the following questions, complete a Civil Judicial Action DRP:</div>                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                         |                       |                                  |
| H.                                                                                                                                                                                                        | (1) Has any domestic or foreign court:                                                                                                                                                                                                                                                                                                                                                  | Yes                   | No                               |
| (a)                                                                                                                                                                                                       | in the past ten years, enjoined you or any <i>advisory affiliate</i> in connection with any <i>investment-related</i> activity?                                                                                                                                                                                                                                                         | <input type="radio"/> | <input checked="" type="radio"/> |
| (b)                                                                                                                                                                                                       | ever <i>found</i> that you or any <i>advisory affiliate</i> were <i>involved</i> in a violation of <i>investment-related</i> statutes or regulations?                                                                                                                                                                                                                                   | <input type="radio"/> | <input checked="" type="radio"/> |
| (c)                                                                                                                                                                                                       | ever dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you or any <i>advisory affiliate</i> by a state or <i>foreign financial regulatory authority</i> ?                                                                                                                                                                        | <input type="radio"/> | <input checked="" type="radio"/> |
| (2)                                                                                                                                                                                                       | Are you or any <i>advisory affiliate</i> now the subject of any civil proceeding that could result in a "yes" answer to any part of Item 11.H.(1)?                                                                                                                                                                                                                                      | <input type="radio"/> | <input checked="" type="radio"/> |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>Item 12 Small Businesses</div> <div>The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.</div> <div>Answer this Item 12 only if you are registered or registering with the SEC <b>and</b> you indicated in response to Item 5.F.(2)(c) that you have regulatory assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.</div> <div>For purposes of this Item 12 only:</div> <div><ul style="list-style-type: none"><li>Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of <i>clients</i>. In determining your or another <i>person's</i> total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).</li></ul></div> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



For purposes of this Schedule, a *person* beneficially owns any securities: (i) owned by his/her child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, sharing the same residence; or (ii) that he/she has the right to acquire, within 60 days, through the exercise of any option, warrant, or right to purchase the security.

- (b) in the case of an owner that is a partnership, all general partners and those limited and special partners that have the right to receive upon dissolution, or have contributed, 25% or more of the partnership's capital;
- (c) in the case of an owner that is a trust, the trust and each trustee; and
- (d) in the case of an owner that is a limited liability company ("LLC"), (i) those members that have the right to receive upon dissolution, or have contributed, 25% or more of the LLC's capital, and (ii) if managed by elected managers, all elected managers.

3. Continue up the chain of ownership listing all 25% owners at each level. Once a public reporting company (a company subject to Sections 12 or 15(d) of the Exchange Act) is reached, no further ownership information need be given.

4. In the DE/FE/I column below, enter "DE" if the owner is a domestic entity, "FE" if the owner is an entity incorporated or domiciled in a foreign country, or "I" if the owner is an individual.

5. Complete the Status column by entering the owner's status as partner, trustee, elected manager, shareholder, or member; and for shareholders or members, the class of securities owned (if more than one is issued).

6. Ownership codes are: C - 25% but less than 50% E - 75% or more  
D - 50% but less than 75% F - Other (general partner, trustee, or elected manager)

7. (a) In the *Control Person* column, enter "Yes" if the *person* has *control* as defined in the Glossary of Terms to Form ADV, and enter "No" if the *person* does not have *control*. Note that under this definition, most executive officers and all 25% owners, general partners, elected managers, and trustees are *control persons*.

(b) In the PR column, enter "PR" if the owner is a public reporting company under Sections 12 or 15(d) of the Exchange Act.

(c) Complete each column.

No Information Filed

## Schedule D - Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

## DRP Pages

**CRIMINAL DISCLOSURE REPORTING PAGE (ADV)**

No Information Filed

## REGULATORY ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

## CIVIL JUDICIAL ACTION DISCLOSURE REPORTING PAGE (ADV)

No Information Filed

## Arbitration DRPs

No Information Filed

## Bond DRPs

No Information Filed

## Judgment / Lien DRPs

No Information Filed

## Part 1B Item 1 - State Registration

**You must complete this Part 1B only if you are applying for registration, or are registered, as an investment adviser with any of the *state securities authorities*.**

Complete this Item 1 if you are submitting an initial application for state registration or requesting additional state registration(s). Check the boxes next to the states to which you are submitting this application. If you are already registered with at least one state and are applying for registration with an additional state or states, check the boxes next to the states in which you are applying for registration. Do not check the boxes next to the states in which you are currently registered or where you have an application for registration pending.

Jurisdictions

|                             |                             |                                        |                             |
|-----------------------------|-----------------------------|----------------------------------------|-----------------------------|
| <input type="checkbox"/> AL | <input type="checkbox"/> ID | <input type="checkbox"/> MO            | <input type="checkbox"/> PA |
| <input type="checkbox"/> AK | <input type="checkbox"/> IL | <input type="checkbox"/> MT            | <input type="checkbox"/> PR |
| <input type="checkbox"/> AZ | <input type="checkbox"/> IN | <input type="checkbox"/> NE            | <input type="checkbox"/> RI |
| <input type="checkbox"/> AR | <input type="checkbox"/> IA | <input type="checkbox"/> NV            | <input type="checkbox"/> SC |
| <input type="checkbox"/> CA | <input type="checkbox"/> KS | <input type="checkbox"/> NH            | <input type="checkbox"/> SD |
| <input type="checkbox"/> CO | <input type="checkbox"/> KY | <input type="checkbox"/> NJ            | <input type="checkbox"/> TN |
| <input type="checkbox"/> CT | <input type="checkbox"/> LA | <input type="checkbox"/> NM            | <input type="checkbox"/> TX |
| <input type="checkbox"/> DE | <input type="checkbox"/> ME | <input type="checkbox"/> NY            | <input type="checkbox"/> UT |
| <input type="checkbox"/> DC | <input type="checkbox"/> MD | <input type="checkbox"/> NC            | <input type="checkbox"/> VT |
| <input type="checkbox"/> FL | <input type="checkbox"/> MA | <input type="checkbox"/> ND            | <input type="checkbox"/> VI |
| <input type="checkbox"/> GA | <input type="checkbox"/> MI | <input checked="" type="checkbox"/> OH | <input type="checkbox"/> VA |
| <input type="checkbox"/> GU | <input type="checkbox"/> MN | <input type="checkbox"/> OK            | <input type="checkbox"/> WA |
| <input type="checkbox"/> HI | <input type="checkbox"/> MS | <input type="checkbox"/> OR            | <input type="checkbox"/> WV |
|                             |                             |                                        | <input type="checkbox"/> WI |

Part 1B Item 2 - Additional Information

Complete this Item 2A. only if the person responsible for supervision and compliance does not appear in Item 1J. or 1K. of Form ADV Part 1A:

A. Person responsible for supervision and compliance:

|                      |        |                      |                    |
|----------------------|--------|----------------------|--------------------|
| Name:                |        | Title:               |                    |
| Telephone:           |        | Fax:                 |                    |
| Number and Street 1: |        | Number and Street 2: |                    |
| City:                | State: | Country:             | ZIP+4/Postal Code: |

Email address, if available:

If this address is a private residence, check this box: ☐

B. Bond/Capital Information, if required by your *home state*

(1) Name of Issuing Insurance Company:

(2) Amount of Bond:

\$ .00

(3) Bond Policy Number:

|                                                                                                                |                       |                       |
|----------------------------------------------------------------------------------------------------------------|-----------------------|-----------------------|
|                                                                                                                | Yes                   | No                    |
| (4) If required by your home state, are you in compliance with your home state's minimum capital requirements? | <input type="radio"/> | <input type="radio"/> |

Part 1B - Disclosure Questions

**BOND DISCLOSURE**

For "yes" answers to the following question, complete a Bond DRP.

|    |                                                                                                                                              |                       |                                  |
|----|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| C. | Has a bonding company ever denied, paid out on, or revoked a bond for you, any <i>advisory affiliate</i> , or any <i>management person</i> ? | Yes                   | No                               |
|    |                                                                                                                                              | <input type="radio"/> | <input checked="" type="radio"/> |

**JUDGMENT / LIEN DISCLOSURE**

For "yes" answers to the following question, complete a Judgment/Lien DRP.

|    |                                                                                                                             |                       |                                  |
|----|-----------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| D. | Are there any unsatisfied judgments or liens against you, any <i>advisory affiliate</i> , or any <i>management person</i> ? | Yes                   | No                               |
|    |                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |

**ARBITRATION DISCLOSURE**

For "yes" answers to the following questions, complete an Arbitration DRP.

|     |                                                                                                                                                                                                                                                                                                  |                       |                                  |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| E.  | Are you, any <i>advisory affiliate</i> , or any <i>management person</i> currently the subject of, or have you, any <i>advisory affiliate</i> , or any <i>management person</i> been the subject of, an arbitration claim alleging damages in excess of \$2,500, involving any of the following: | Yes                   | No                               |
| (1) | any investment or an <i>investment-related</i> business or activity?                                                                                                                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |
| (2) | fraud, false statement, or omission?                                                                                                                                                                                                                                                             | <input type="radio"/> | <input checked="" type="radio"/> |
| (3) | theft, embezzlement, or other wrongful taking of property?                                                                                                                                                                                                                                       | <input type="radio"/> | <input checked="" type="radio"/> |
| (4) | bribery, forgery, counterfeiting, or extortion?                                                                                                                                                                                                                                                  | <input type="radio"/> | <input checked="" type="radio"/> |
| (5) | dishonest, unfair, or unethical practices?                                                                                                                                                                                                                                                       | <input type="radio"/> | <input checked="" type="radio"/> |

**CIVIL JUDICIAL DISCLOSURE**

For "yes" answers to the following questions, complete a Civil Judicial Action DRP.

|     |                                                                                                                                                                                                                                                                                                                             |                       |                                  |
|-----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|----------------------------------|
| F.  | Are you, any <i>advisory affiliate</i> , or any <i>management person</i> currently subject to, or have you, any <i>advisory affiliate</i> , or any <i>management person</i> been <i>found</i> liable in, a civil, <i>self-regulatory organization</i> , or administrative <i>proceeding</i> involving any of the following: | Yes                   | No                               |
| (1) | an investment or <i>investment-related</i> business or activity?                                                                                                                                                                                                                                                            | <input type="radio"/> | <input checked="" type="radio"/> |

- (2) fraud, false statement, or omission?
- (3) theft, embezzlement, or other wrongful taking of property?
- (4) bribery, forgery, counterfeiting, or extortion?
- (5) dishonest, unfair, or unethical practices?

## Part 1B - Business Information

### G. Other Business Activities

- (1) Are you, any *advisory affiliate*, or any *management person* actively engaged in business as a(n) (check all that apply):

- ☐ Tax Preparer
- ☐ Issuer of securities
- ☐ Sponsor or syndicator of limited partnerships (or equivalent), excluding pooled investment vehicles
- ☐ Sponsor, general partner, managing member (or equivalent) of pooled investment vehicles
- ☐ Real estate adviser

- (2) If you, any *advisory affiliate*, or any *management person* are actively engaged in any business other than those listed in Item 6.A of Part 1A or Item 2.G(1) of Part 1B, describe the business and the approximate amount of time spent on that business:

H. If you provide financial planning services, the investments made based on those services at the end of your last fiscal year totaled:

|                            | Securities Investments | Non-Securities Investments |
|----------------------------|------------------------|----------------------------|
| Under \$100,000            | 1                      | 1                          |
| \$100,001 to \$500,000     | 1                      | 1                          |
| \$500,001 to \$1,000,000   | 1                      | 1                          |
| \$1,000,001 to \$2,500,000 | 1                      | 1                          |
| \$2,500,001 to \$5,000,000 | 1                      | 1                          |
| More than \$5,000,000      | 1                      | 1                          |

If securities investments are over \$5,000,000, how much? (round to the nearest \$1,000,000)

If non-securities investments are over \$5,000,000, how much? (round to the nearest \$1,000,000)

| I. | Custody | Yes | No |
|----|---------|-----|----|
|----|---------|-----|----|

### (1) Advisory Fees

Do you withdraw advisory fees directly from your *clients'* accounts? If you answered "yes", respond to the following:

- (a) Do you send a copy of your invoice to the custodian or trustee at the same time that you send a copy to the *client*? ☒ ☐
- (b) Does the custodian send quarterly statements to your *clients* showing all disbursements for the custodian account, including the amount of the advisory fees? ☒ ☐
- (c) Do your *clients* provide written authorization permitting you to be paid directly for their accounts held by the custodian or trustee? ☒ ☐

## (2) Pooled Investment Vehicles and Trusts

- (a) (i) Do you or a *related person* act as a general partner, managing member, or person serving in a similar capacity, for any pooled investment vehicle for which you are the adviser to the pooled investment vehicle, or for which you are the adviser to one or more of the investors in the pooled investment vehicle? If you answered "yes", respond to the following:

- (a) (ii) As the general partner, managing member, or person serving in a similar capacity, have you or a *related person* engaged any of the following to provide authority permitting each direct payment or any transfer of funds or securities from the account of the pooled investment vehicle?

Attorney 0 0

Independent certified public accountant

|                         |   |   |
|-------------------------|---|---|
| Other independent party | 0 | 0 |
|-------------------------|---|---|

Describe the independent party:

*For purposes of this Item 21.2(a), "Independent party" means a person that: (A) is engaged by the investment adviser to act as a gatekeeper for the payment of fees, expenses and capital withdrawals from the pooled investment; (B) does not control and is not controlled by and is not under common control with the investment adviser; (C) does not have, and has not had within the past two years, a material business relationship with the investment adviser; and (D) shall not negotiate or agree to have material business relations or commonly controlled relations with an investment adviser for a period of two years after serving as the person engaged in an independent party agreement.*

- (b) Do you or a *related person* act as investment adviser and a trustee for any trust, or act as a trustee for any trust in which your advisory clients are beneficiaries of the trust?

- (3) Do you require the prepayment of fees of more than \$500 per *client* and for six months or more in advance?

| J. If you are organized as a sole proprietorship, please answer the following: |                                                          | Yes | No |
|--------------------------------------------------------------------------------|----------------------------------------------------------|-----|----|
| 1.                                                                             | Do you have a written business plan?                     |     |    |
| 2.                                                                             | Do you have a written marketing plan?                    |     |    |
| 3.                                                                             | Do you have a written financial plan?                    |     |    |
| 4.                                                                             | Do you have a written operational plan?                  |     |    |
| 5.                                                                             | Do you have a written human resources plan?              |     |    |
| 6.                                                                             | Do you have a written information technology plan?       |     |    |
| 7.                                                                             | Do you have a written legal plan?                        |     |    |
| 8.                                                                             | Do you have a written environmental plan?                |     |    |
| 9.                                                                             | Do you have a written safety plan?                       |     |    |
| 10.                                                                            | Do you have a written risk management plan?              |     |    |
| 11.                                                                            | Do you have a written quality management plan?           |     |    |
| 12.                                                                            | Do you have a written sustainability plan?               |     |    |
| 13.                                                                            | Do you have a written corporate governance plan?         |     |    |
| 14.                                                                            | Do you have a written social responsibility plan?        |     |    |
| 15.                                                                            | Do you have a written diversity and inclusion plan?      |     |    |
| 16.                                                                            | Do you have a written ethics and compliance plan?        |     |    |
| 17.                                                                            | Do you have a written data privacy and security plan?    |     |    |
| 18.                                                                            | Do you have a written intellectual property plan?        |     |    |
| 19.                                                                            | Do you have a written cybersecurity plan?                |     |    |
| 20.                                                                            | Do you have a written disaster recovery plan?            |     |    |
| 21.                                                                            | Do you have a written business continuity plan?          |     |    |
| 22.                                                                            | Do you have a written crisis management plan?            |     |    |
| 23.                                                                            | Do you have a written public relations plan?             |     |    |
| 24.                                                                            | Do you have a written media relations plan?              |     |    |
| 25.                                                                            | Do you have a written community relations plan?          |     |    |
| 26.                                                                            | Do you have a written government relations plan?         |     |    |
| 27.                                                                            | Do you have a written industry relations plan?           |     |    |
| 28.                                                                            | Do you have a written investor relations plan?           |     |    |
| 29.                                                                            | Do you have a written analyst relations plan?            |     |    |
| 30.                                                                            | Do you have a written shareholder relations plan?        |     |    |
| 31.                                                                            | Do you have a written board of directors plan?           |     |    |
| 32.                                                                            | Do you have a written executive compensation plan?       |     |    |
| 33.                                                                            | Do you have a written employee compensation plan?        |     |    |
| 34.                                                                            | Do you have a written employee benefits plan?            |     |    |
| 35.                                                                            | Do you have a written employee handbook plan?            |     |    |
| 36.                                                                            | Do you have a written employee training plan?            |     |    |
| 37.                                                                            | Do you have a written employee development plan?         |     |    |
| 38.                                                                            | Do you have a written employee retention plan?           |     |    |
| 39.                                                                            | Do you have a written employee engagement plan?          |     |    |
| 40.                                                                            | Do you have a written employee satisfaction plan?        |     |    |
| 41.                                                                            | Do you have a written employee turnover plan?            |     |    |
| 42.                                                                            | Do you have a written employee absenteeism plan?         |     |    |
| 43.                                                                            | Do you have a written employee productivity plan?        |     |    |
| 44.                                                                            | Do you have a written employee quality plan?             |     |    |
| 45.                                                                            | Do you have a written employee safety plan?              |     |    |
| 46.                                                                            | Do you have a written employee health plan?              |     |    |
| 47.                                                                            | Do you have a written employee wellness plan?            |     |    |
| 48.                                                                            | Do you have a written employee mental health plan?       |     |    |
| 49.                                                                            | Do you have a written employee substance abuse plan?     |     |    |
| 50.                                                                            | Do you have a written employee harassment plan?          |     |    |
| 51.                                                                            | Do you have a written employee discrimination plan?      |     |    |
| 52.                                                                            | Do you have a written employee retaliation plan?         |     |    |
| 53.                                                                            | Do you have a written employee whistleblower plan?       |     |    |
| 54.                                                                            | Do you have a written employee grievance plan?           |     |    |
| 55.                                                                            | Do you have a written employee arbitration plan?         |     |    |
| 56.                                                                            | Do you have a written employee mediation plan?           |     |    |
| 57.                                                                            | Do you have a written employee conflict resolution plan? |     |    |
| 58.                                                                            | Do you have a written employee dispute resolution plan?  |     |    |
| 59.                                                                            | Do you have a written employee resolution plan?          |     |    |
| 60.                                                                            | Do you have a written employee final resolution plan?    |     |    |

- (1) (a) Have you passed, on or after January 1, 2000, the Series 65 examination?

- (b) Have you passed, on or after January 1, 2000, the Series 66 examination and also passed, at any time, the Series 7 examination? ☐ ☐

- (2) (a) Do you have any investment advisory professional designations?

*If "no", you do not need to answer Item 2.J(2)(b).*

- (b) I have earned and I am in good standing with the organization that issued the following credential:

- ☐ Certified Financial Planner ("CFP")
- ☐ Chartered Financial Analyst ("CFA")
- ☐ Chartered Financial Consultant ("ChFC")
- ☐ Chartered Investment Counselor ("CIC")
- ☐ Personal Financial Specialist ("PFS")
- ☐ None of the above

(3) Your Social Security Number:

K. If you are organized other than as a sole proprietorship, please provide the following:

- (1) Indicate the date you obtained your legal status. Date of formation:
- (2) Indicate your IRS Empl. Ident. No.:

Part 2

Amend, retire or file new brochures:

Execution Pages

DOMESTIC INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the Secretary of State or other legally designated officer, of the state in which you maintain your *principal office and place of business* and any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such *persons* may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are submitting a *notice filing*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

|                     |                  |
|---------------------|------------------|
| Signature:          | Date: MM/DD/YYYY |
| THOMAS M. SCHIEBER  | 04/29/2014       |
| Printed Name:       | Title:           |
| THOMAS M. SCHIEBER  | MANAGING PARTNER |
| Adviser CRD Number: |                  |
| 144710              |                  |

NON-RESIDENT INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial submission of Form ADV to the SEC and all amendments.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint each of the Secretary of the SEC, and the Secretary of State or other legally designated officer, of any other state in which you are submitting a *notice filing*, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding* or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is *founded*, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of any state in which you are submitting a *notice filing*.

2. Appointment and Consent: Effect on Partnerships

If you are organized as a partnership, this irrevocable power of attorney and consent to service of process will continue in effect if any partner withdraws from or is admitted to the partnership, provided that the admission or withdrawal does not create a new partnership. If the partnership dissolves, this irrevocable power of attorney and consent shall be in effect for any action brought against you or any of your former partners.

3. *Non-Resident* Investment Adviser Undertaking Regarding Books and Records

By signing this Form ADV, you also agree to provide, at your own expense, to the U.S. Securities and Exchange Commission at its principal office in Washington D.C., at any Regional or District Office of the Commission, or at any one of its offices in the United States, as specified by the Commission, correct, current, and complete copies of any or all records that you are required to maintain under Rule 204-2 under the Investment Advisers Act of 1940. This undertaking shall be binding upon you, your heirs, successors and assigns, and any *person* subject to your written irrevocable consents or powers of attorney or any of your general partners and *managing agents*.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the *non-resident* investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Signature:

Date: MM/DD/YYYY

Printed Name:

Title:

Adviser *CRD* Number:

144710

STATE-REGISTERED INVESTMENT ADVISER EXECUTION PAGE

You must complete the following Execution Page to Form ADV. This execution page must be signed and attached to your initial application for state registration and all amendments to registration.

1. Appointment of Agent for Service of Process

By signing this Form ADV Execution Page, you, the undersigned adviser, irrevocably appoint the legally designated officers and their successors, of the state in which you maintain your *principal office and place of business* and any other state in which you are applying for registration or amending your registration, as your agents to receive service, and agree that such persons may accept service on your behalf, of any notice, subpoena, summons, *order* instituting *proceedings*, demand for arbitration, or other process or papers, and you further agree that such service may be made by registered or certified mail, in any federal or state action, administrative *proceeding* or arbitration brought against you in any place subject to the jurisdiction of the United States, if the action, *proceeding*, or arbitration (a) arises out of any activity in connection with your investment advisory business that is subject to the jurisdiction of the United States, and (b) is founded, directly or indirectly, upon the provisions of: (i) the Securities Act of 1933, the Securities Exchange Act of 1934, the Trust Indenture Act of 1939, the Investment Company Act of 1940, or the Investment Advisers Act of 1940, or any rule or regulation under any of these acts, or (ii) the laws of the state in which you maintain your *principal office and place of business* or of any state in which you are applying for registration or amending your registration.

2. State-Registered Investment Adviser Affidavit

If you are subject to state regulation, by signing this Form ADV, you represent that, you are in compliance with the registration requirements of the state in which you maintain your principal place of business and are in compliance with the bonding, capital, and recordkeeping requirements of that state.

Signature

I, the undersigned, sign this Form ADV on behalf of, and with the authority of, the investment adviser. The investment adviser and I both certify, under penalty of perjury under the laws of the United States of America, that the information and statements made in this ADV, including exhibits and any other information submitted, are true and correct, and that I am signing this Form ADV Execution Page as a free and voluntary act.

I certify that the adviser's books and records will be preserved and available for inspection as required by law. Finally, I authorize any *person* having *custody* or possession of these books and records to make them available to federal and state regulatory representatives.

Date: MM/DD/YYYY

04/29/2014

*CRD* Number:

144710

Authorized Signatory:

THOMAS M. SCHIEBER

Printed Name:

THOMAS M. SCHIEBER

Title:

MANAGING PARTNER

