

FORM ADV**Part II - Page 1****Uniform Application for Investment Adviser Registration****OMB APPROVAL**

OMB Number 3235-0049

Expires July 31, 2010

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hours per response. . . .9.01

Name of Investment Adviser: Modera, Inc.				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone Number:
1 DeWolf Road	Old Tappan	NJ	07675	(201) 768-4600

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any government authority.**

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(W0082828.1)Answer all items.

SEC 1707 (1/99)

FORM ADV**Part II - Page 2**

Applicant:

Modera, Inc.

SEC File Number:

801-22193

Date:

04/02/2008

Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.
(See instruction below.)

Applicant:

- | | | | |
|-------------------------------------|-----|---|-----|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 95% |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | 5% |
| <input type="checkbox"/> | (8) | Provides a timing service | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does the applicant call any of the services it checked above financial planning or some similar term?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

C. Applicant offers investment advisory services for: (check all that apply):

- | | | | | | |
|-------------------------------------|-----|--|--------------------------|-----|-------------------|
| <input checked="" type="checkbox"/> | (1) | A percentage of assets under management | <input type="checkbox"/> | (4) | Subscription fees |
| <input checked="" type="checkbox"/> | (2) | Hourly charges | <input type="checkbox"/> | (5) | Commissions |
| <input type="checkbox"/> | (3) | Fixed fees (not including subscription fees) | <input type="checkbox"/> | (6) | Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients - Applicant generally provides investment advice to: (check those that apply)

- | | | | | | |
|-------------------------------------|----|----------------------------------|-------------------------------------|----|---|
| <input checked="" type="checkbox"/> | A. | Individuals | <input checked="" type="checkbox"/> | E. | Trusts, estates, or charitable organizations |
| <input type="checkbox"/> | B. | Banks or thrift institutions | <input checked="" type="checkbox"/> | F. | Corporations or business entities other than those listed above |
| <input type="checkbox"/> | C. | Investment companies | <input checked="" type="checkbox"/> | G. | Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> | D. | Pension and profit sharing plans | | | |

(W0082828.1)Answer all items.

SEC 1707 (1/99)

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Equity Securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input checked="" type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | |
| <input checked="" type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input checked="" type="checkbox"/> (1) tangibles |
| | <input checked="" type="checkbox"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input checked="" type="checkbox"/> F. Municipal securities | <input checked="" type="checkbox"/> (1) real estate |
| | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> G. Investment company securities | <input checked="" type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <input checked="" type="checkbox"/> (2) variable annuities | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|---|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input checked="" type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

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

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

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

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

FORM ADV**Part II - Page 4**

Applicant:

Modera, Inc.

SEC File Number:

801-22193

Date:

04/02/2008

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☒ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|---|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input checked="" type="checkbox"/> (6) banking or thrift institution | <input checked="" type="checkbox"/> (12) entity that creates or packages limited partnerships |

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

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

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

{W0082828.1 }Answer all items.

SEC 1707 (1/99)

Applicant:

Modera, Inc.

SEC File Number:

801- 22193

Date:

04/02/2008

9. Participation or Interest in Client Transactions.

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

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

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

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services and impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No
☒ ☐

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. For **reviews**, include their frequency, different levels, and triggering factors. For **reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Reviews

For reviews, rebalancing of client's portfolio is typically done monthly and on significant market moves (usually 5% change up or down). Annually, we offer to provide personal financial planning updates and an update to a client's Investment Policy Statement.

Reviewers

For investment portfolio reviews, wealth managers are instructed to review the client's rate-of-return goal, the client's risk tolerance level, the client's unique constraints, the client's tax situation and investment fees and expenses, and the client's historical performance. Wealth managers at Modera, Inc. will usually be assigned a maximum of 100 clients. Wealth managers at Modera, Inc. usually hold at least one of the following credentials:

- Certified Financial Planner (CFP)
- Chartered Financial Analyst (CFA)
- Chartered Financial Consultant (ChFC)
- Chartered Life Underwriter (CLU)
- Certified Investment Management Analyst (CIMA)
- Chartered Alternative Investment Analyst (CAIA)
- Chartered Advisor in Senior Living (CASL)
- Accredited Investment Fiduciary (AIF)
- Enrolled Agent (EA)
- Chartered Accountant (ACA)
- Accredited Estate Planner (AEP)

{W0082828.1 }Answer all items.

11. Review of Accounts (continued)

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

Modera, Inc. prepares and furnishes periodic progress reports to clients as part of the wealth management process. This process is described in Schedule F responses to questions 1D about 1A (1) (2) and (7) and 1C (1) and (2). The quarterly progress reports may include a listing of the client's goals, status of recommended action steps designed to achieve those goals, and an investment performance report. The investment performance reports may compare the client's actual rate-of-return with the client's rate-of-return goal, and with the rates-of-return of various benchmarks. The quarterly investment performance reports may also measure the client's actual risk level, and may compare this to the risk levels of various benchmarks. Taxable clients of Modera, Inc. may receive year-end income tax related reports as well.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|-------------------------------------|--------------------------|
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? Yes ☒ No ☐

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|---|-----------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes <input checked="" type="checkbox"/> | No <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? Yes ☐ No ☒

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 7**

Applicant:
Modera, Inc.

SEC File Number:
801-22193

Date:
04/02/2008

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.	IRS Empl. Ident. No.: 22-2502213																																									
Item of Form (identify)	Answer																																									
1D, 1A (1) and (7) and 1C (1) and (2)	<p><u>WEALTH MANAGEMENT SERVICES</u> Wealth Management is defined as the combination and integration of financial planning consulting services with portfolio management services.</p> <p>For Clients who are accredited investors: As compensation for the wealth management services (integrating the financial planning consulting services with the portfolio management services) that Modera, Inc. will provide to Client during each forthcoming quarterly time period, Client agrees to pay to Modera, Inc. a fee on the first day of each calendar quarter, subject to a minimum quarterly fee of three thousand, seven hundred and fifty dollars (\$3,750). Unless otherwise agreed to in writing, the following fee schedule will apply:</p> <table border="1" data-bbox="487 556 1388 814"> <thead> <tr> <th colspan="5">WEALTH MANAGEMENT FEE SCHEDULE</th> </tr> <tr> <th colspan="4">Wealth Under Management</th> <th>Quarterly Fee</th> <th>Annual Fee</th> </tr> </thead> <tbody> <tr> <td>First</td> <td colspan="3">\$1,500,000</td> <td>0.25 %</td> <td>1.00 %</td> </tr> <tr> <td>Next</td> <td>\$1,500,001</td> <td>to</td> <td>\$5,000,000</td> <td>0.20 %</td> <td>0.80 %</td> </tr> <tr> <td>Next</td> <td>\$5,000,001</td> <td>to</td> <td>\$10,000,000</td> <td>0.15 %</td> <td>0.60 %</td> </tr> <tr> <td>Next</td> <td>\$10,000,001</td> <td>to</td> <td>\$20,000,000</td> <td>0.10 %</td> <td>0.40 %</td> </tr> <tr> <td>Next</td> <td>\$20,000,001</td> <td>to</td> <td></td> <td>0.05 %</td> <td>0.20 %</td> </tr> </tbody> </table> <p>“Wealth Under Management” is defined to include: all investments and securities (including both taxable and tax-deferred), grantor trusts, stock options, defined contribution retirement plans, IRA’s, custodial accounts, investment real estate, limited partnerships, LLCs, and variable insurance products, unless otherwise agreed. “Wealth under management” does not include: Client’s personal use assets (such as residences and vehicles), collectibles (such as artwork and coins), defined benefit retirement plans, social security benefits, certain real estate, and closely held business interests. Client’s fee will be determined by combining the fair market value (measured on the last business day of the prior calendar quarter) of all of Client’s wealth under management. As Client’s assets actually get transferred over to Modera, Inc.’s limited discretion, or whenever Client makes a deposit in excess of \$100,000, partial time periods will be billed proportionately. Clients who choose to have multiple investment strategies (including multiple portfolio designs, multiple implementations and multiple reviews, portfolio rebalancings, reports, revisions, and reallocations) will pay multiple quarterly fees, and will not have their assets under management combined to determine their fees. Client agrees to authorize custodian(s) of Client’s money to withdraw fees from Client’s account(s) and then electronically transfer these fees to Modera, Inc.</p> <p>FINANCIAL PLANNING CONSULTING SERVICES Modera, Inc. shall offer to provide comprehensive personal financial planning consulting services at no extra charge.</p> <p>Modera, Inc. recommends that Client’s financial plan include 100% of Client’s goals, constraints, assets, liabilities and cashflows. If Client elects to exclude any of Client’s financial information from Modera, Inc.’s analysis, then Client’s financial plan may be flawed, incomplete, and may not achieve Client’s goals.</p> <p>Modera, Inc. recommends that Client complete a written comprehensive personal financial plan before investing any money. One of the results of completing a financial plan will be the calculation of the specific target rate-of-return that should best achieve Client’s long term financial goals, subject to Client’s assumptions and constraints. If Client elects not to complete a financial plan, then Client will have to choose a target rate-of-return. If Client chooses a target rate-of-return that is too high, then Client will likely suffer from unnecessary risks. If Client chooses a target rate-of-return that is too low, then Client will likely suffer by having insufficient wealth to achieve Client’s long term goals. Modera, Inc. recommends an annual review of Client’s personal financial plan, so that Client’s target rate-of-return can be prudently updated.</p> <p>It is possible that additional financial planning expenses will be incurred by Client. Likely expenses will be: legal fees, tax return preparation fees, commissions on purchase and sale of securities, appraisal fees, custodial fees, trustee fees, banking fees, wire transfer fees, due diligence costs, and purchase/installation costs for Client’s fireproof safe. Client is responsible to pay these additional expenses directly to the vendor that provides Client with the additional financial planning services and/or products.</p>	WEALTH MANAGEMENT FEE SCHEDULE					Wealth Under Management				Quarterly Fee	Annual Fee	First	\$1,500,000			0.25 %	1.00 %	Next	\$1,500,001	to	\$5,000,000	0.20 %	0.80 %	Next	\$5,000,001	to	\$10,000,000	0.15 %	0.60 %	Next	\$10,000,001	to	\$20,000,000	0.10 %	0.40 %	Next	\$20,000,001	to		0.05 %	0.20 %
WEALTH MANAGEMENT FEE SCHEDULE																																										
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Next	\$20,000,001	to		0.05 %	0.20 %																																					

{W0082828.1 }Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 8**

Applicant: Modera, Inc.	SEC File Number: 801-22193	Date: 04/02/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.	IRS Empl. Ident. No.: 22-2502213
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Item of Form (identify)	Answer
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1D, 1A (1) and (7)
and 1C (1) and (2)
(continued)

WEALTH MANAGEMENT SERVICES (continued)

For each of the specific financial planning issues that Client elects to include in Client's financial plan, Modera, Inc. shall provide Client with a list of the action steps that Client should implement in order to achieve Client's personal financial goals. The word "implement" used here is defined to include all of the following activities for each of the products and services that are involved in completing the Client's action steps: identify alternatives, perform due diligence, evaluate, compare, recommend, select, authorize, execute documents, pay for, monitor quality and quantity (ongoing), report on performance (ongoing), and update and make changes as needed (ongoing). If Client requests assistance with the implementation of Client's action steps, then Modera, Inc. shall offer to help Client in those areas where Modera, Inc. agrees that its assistance can add value. However, Client understands and agrees that Client alone is solely and absolutely responsible for the implementation of each of Client's action steps (with the one single exception of portfolio management services). Further, Client understands and agrees that Modera, Inc. is neither directly nor indirectly responsible for any portion of the implementation of any of the actions steps (again, with the one single exception of portfolio management services).

PORTFOLIO MANAGEMENT SERVICES

Modera, Inc. shall offer to implement the one single financial planning action step that recommends managing Client's investment portfolio to strive to achieve Client's target rate of return, and to reduce Client's unnecessary investment risks and expenses. Modera, Inc. shall offer to provide Client with a three step portfolio management process that periodically:

1. Designs a portfolio that should achieve Client's goals (gather data, review portfolio design issues, analyze objectives and constraints, calculate target asset allocation, prepare and sign written investment policy statement),
2. Implements (select investment strategy for each asset class, select investment products for each asset class, advise Client about selecting custodian(s) and broker dealer(s), establish a record keeping system, buy and sell investment products to fulfill target asset allocation, as described and limited by investment policy statement), and,
3. Administers (compare portfolio asset allocation with target asset allocation, review investment products, buy and sell investment products to rebalance to target asset allocation, as described and limited by investment policy statement, review portfolio design issues, review asset location issues, update investment policy statement as needed).

If Client elects not to retain Modera, Inc. to provide portfolio management services for all of the Client's investable wealth (taxable and tax-deferred investments and securities, trusts, stock options, retirement plans, IRA's, custodial accounts, investment real estate, limited partnerships, LLCs, and variable insurance products), then Client may suffer from unnecessary risks (if the unmanaged wealth is not efficiently diversified with, or is not continually rebalanced with, the rest of the Client's wealth under management with Modera, Inc.), or, from having insufficient wealth to achieve Client's goals (if the unmanaged wealth earns a rate-of-return that is too low). Since Modera, Inc. does not provide investment performance reports on any of Client's unmanaged wealth, Client may not even know if the rate of return is too low on Client's unmanaged wealth, or when Client's risk is too high on unmanaged wealth. Note that Modera, Inc. has a potential conflict of interest here, since the fees that Client pays to Modera, Inc. would be higher if Client elects to retain Modera, Inc. to manage all of Client's investable wealth.

As compensation for the ongoing portfolio management services that Modera, Inc. will provide to Client during each forthcoming quarterly time period, Client agrees to pay to Modera, Inc. a fee on the first day of each calendar quarter, subject to a minimum quarterly fee of two thousand, five hundred dollars (\$2,500), according to the following fee schedule, unless otherwise agreed:

PORTFOLIO MANAGEMENT FEE SCHEDULE					
Assets Under Management				Quarterly Fee	Annual Fee
First	\$1,000,000			0.25 %	1.00 %
Next	\$1,000,001	to	\$5,000,000	0.20 %	0.80 %
Next	\$5,000,001	to	\$10,000,000	0.15 %	0.60 %
Next	\$10,000,001	to	\$20,000,000	0.10 %	0.40 %
Next	\$20,000,001	to		0.05 %	0.20 %

(W0082828.1)Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 9**

Applicant: Modera, Inc.	SEC File Number: 801-22193	Date: 04/02/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.	IRS Empl. Ident. No.: 22-2502213
Item of Form (identify)	Answer
1D, 1A (1) and (7) and 1C (1) and (2) (continued)	<p><u>PORTFOLIO MANAGEMENT SERVICES</u> (continued)</p> <p>For All Clients:</p> <p>Modera, Inc. recognizes that wealth management services are most effective when Client's advisors all work together as a coordinated team. To motivate Client's accountant, attorney, and pension consultant to work as a team for Client's benefit, Modera, Inc. shall reduce Client's quarterly fee by 10% for the calendar quarter in which Client's other professional advisors attend Client's annual review meetings and provide their professional services to Client. These other professional advisors may elect to bill Client directly for their professional services rendered. Modera, Inc. recommends that Client encourage its other professional advisors to participate. See also the response to questions 13A and 13B.</p> <p>Clients of Modera, Inc. may pay investment expenses to three separate entities on the assets they invest in mutual funds. First, clients will incur a fee for wealth management services rendered. Clients pay this professional services fee to Modera, Inc. Second, clients will incur administration costs for their mutual funds (and for their other investments and securities). Administration includes, but is not limited to: custody services, transactions fees, trustee services, and wire transfer charges. Some vendors of administration services bundle the costs together into one fee, while other vendors charge separately for each distinct administration service. Clients pay these administrative costs directly to the vendor who is providing the services. As an example, when Modera, Inc. gives specific trading instructions to a vendor (the broker dealer chosen by the client) to buy or sell a certain dollar amount of specific mutual funds, these trading instructions cause the client to incur transactions fees. The client then pays these transactions fees (also called trading commissions) directly to the vendor (the broker dealer). Note that the vendors of administration services (broker dealers, custodians, and corporate fiduciaries) are independent companies, and are not related in any way with Modera, Inc. Modera, Inc. receives no part of the fees paid by clients to these vendors. Third, clients will pay for their pro-rata portion (based on percentage of ownership) of each mutual fund's annual operating expenses. Each mutual fund subtracts its own operating expenses from the total interest and dividends it earns from its own investment portfolio, and then distributes the remaining investment income to its owners. As before, note that these mutual funds are independent companies, and are not related in any way with Modera, Inc. Modera, Inc. receives no part of these annual operating expenses.</p> <p>Client agrees to pay all Modera, Inc.'s reasonable attorneys fees and collection costs if Modera, Inc. has uncollected accounts-receivable from Client for more than a month. Client acknowledges that Modera, Inc. will immediately stop providing all counsel services (including financial planning, portfolio design, asset allocation, rebalancing, and performance reporting) in the event that Modera, Inc. has uncollected accounts-receivable from Client for more than a month.</p> <p>It is possible that additional financial planning expenses will be incurred by Client. Likely expenses will be: legal fees, tax return preparation fees, commissions on purchase and sale of securities, appraisal fees, custodial fees, trustee fees, banking fees, wire transfer fees, due diligence costs, and purchase/installation costs for Client's fireproof safe. Client is responsible to pay these additional expenses directly to the vendor that provides Client with the additional financial planning services and/or products.</p> <p>Modera, Inc.'s agreement with the client may be terminated at any time, for any reason, by either the client or by Modera, Inc., upon 30 days written notice to the other party. Upon termination, Modera, Inc. agrees to refund to the client that portion of the client's prepaid fee for which no services have been provided. Any client may terminate the agreement with Modera, Inc., and receive a full refund of all fees paid to Modera, Inc., by giving written notice within the first five days after the agreement is signed.</p> <p>Modera, Inc. offers to provide its financial planning, portfolio management, and consulting services to its employees at discounted prices, and at reduced minimum fee amounts.</p> <p>For Clients who are NON-accredited investors: Client agrees to pay separate fees for financial planning consulting services and for portfolio management services. For each financial planning consulting services engagement, Client agrees to pay a minimum fee of three thousand dollars (\$3,000), unless otherwise agreed. Consulting rates are two hundred fifty dollars per hour (\$250/hr) for consulting services delivered by a Wealth Manager; one hundred and twenty five dollars per hour (\$125/hr) for consulting services delivered by a Financial Planning Analyst, and fifty dollars per hour (\$50/hour) for administrative services delivered by administrative staff members.</p>

(W0082828.1)Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 10**

Applicant:
Modera, Inc.

SEC File Number:
801-22193

Date:
04/02/2008

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.		IRS Empl. Ident. No.: 22-2502213
Item of Form (identify)	Answer	
1D, 1A (1) and (7) and 1C (1) and (2) (continued)	<p><u>CONSULTING SERVICES</u> There is a minimum fee of three thousand dollars (\$3,000) per financial planning consulting engagement, unless otherwise agreed. Consulting rates are two hundred fifty dollars per hour (\$250/hr) for consulting services delivered by a Wealth Manager; one hundred and twenty five dollars per hour (\$125/hr) for consulting services delivered by a Financial Planning Analyst, and fifty dollars per hour (\$50/hour) for administrative services delivered by administrative staff members.</p> <p><u>FIDUCIARY OATH</u> Modera, Inc. shall exercise its best efforts to act in good faith and in the best interests of Client. Modera, Inc. shall provide written disclosure to Client prior to the engagement of Modera, Inc., and thereafter throughout the term of the engagement, of any conflicts of interest which will, or reasonably may, compromise the impartiality or independence of Modera, Inc.</p> <p>Modera, Inc., or any party in which Modera, Inc. has a financial interest, does not receive any compensation or other remuneration that is contingent on any Client purchase or sale of a financial product. Modera, Inc. does not receive a fee or other compensation from another party based on referral of Client or Client's business.</p> <p><u>Modera Alternative Investments, LP</u> Modera Alternative Investments, LLC, as General Partner, has retained Modera, Inc. to provide investment advisory services to Modera Alternative Investments, LP. See also response to 8C(12)D and 8D on page 13 below.</p> <p><u>PROXY VOTING</u> It is the policy of Modera, Inc. not to vote proxy statements on behalf of clients.</p>	
2G	<p><u>Response to Form ADV Part II Page 2 Question 2G</u> Modera, Inc. provides investment advice to Modera Alternative Investments, LP. Only accredited investors can own interests in Modera Alternative Investments, LP. See also response to 8C(12) and 8D on page 13 below.</p>	
3K and 3L	<p><u>Response to Form ADV Part II Page 3 Question 3K and 3L</u> Modera, Inc. provides investment advice on traditional types of investments (such as those listed in items A through H), and on alternative, non-traditional types of investments (such as those in K and L). Modera, Inc. does give investment advice on several alternative investments (type L), such as real estate, market neutral hedge funds, venture capital and private equity, oil and gas, private loans and mortgages, timber, arbitrage funds, delta neutral hedge funds, limited partnerships, offshore companies, commodities, funds of hedge funds, and other types of alternative investments. Many of these alternative investments use options, futures, and other types of derivatives. Most of these alternative investments can be purchased only by accredited investors, and some alternative investments can only be purchased by qualified eligible participants (QEP). Many of these alternative investments are owned by Modera Alternative Investments, LP. Some legacy alternative investments continue to be owned by individual clients. Modera, Inc. provides investment advice to Modera Alternative Investments, LP on its purchase and holding and sale of specific alternative investments.</p>	
4A(5) and 4C(7)	<p><u>Response to Form ADV Part II Page 3 Questions 4A(5) and 4C(7)</u> INVESTMENT STRATEGY Modera, Inc. typically offers to prepare a comprehensive financial plan, which quantifies the rate-of-return needed to achieve the client's goals. That rate-of-return goal is then used to design a portfolio. Modera, Inc.'s investment philosophy is based on Modern Portfolio Theory, which holds that asset allocation is the primary determinant of portfolio performance. Modera, Inc. then calculates the client's customized "target asset allocation," which is a portfolio designed to accommodate the client's unique constraints, and expected to achieve the client's rate-of-return goal, while minimizing unnecessary risk. This customized target asset allocation is documented in the client's written investment policy statement, signed by both the client and Modera, Inc.</p> <p>Modera, Inc. typically implements the client's target asset allocation using no-load, institutional asset class mutual funds. When there is no "index" mutual fund available for an asset class, depending on the characteristics of that particular asset class, Modera, Inc. may use "actively managed" mutual funds, individual securities, and non-traditional investment products. It is not Modera, Inc.'s typical investment strategy to attempt to: (1) time the market (2) select individual securities, or (3) use mutual funds with "active managers" who try to beat their benchmarks. However with the client's written authorization, Modera, Inc. may change its investment strategy to accommodate special situations like: low-basis stock, stock options, legacy holdings, inheritances, closely held businesses, collectibles, special tax situations. Clients authorize Modera, Inc. to use its discretion (based on investment costs, tax efficiency, product availability, and new product introductions) when implementing the client's target asset allocation.</p>	

(W0082828.1) Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 11**

Applicant: Modera, Inc.	SEC File Number: 801-22193	Date: 04/02/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.		IRS Empl. Ident. No.: 22-2502213
Item of Form (identify)	Answer	
4A(5) and 4C(7) (continued)	<p>Typically, Modera, Inc. reviews the client's portfolio on a quarterly basis by measuring the risk level, rate-of-return, and market value. Periodically, and following significant market moves, Modera, Inc. rebalances the client's actual portfolio back to the client's target asset allocation, if the trades are expected to result in a benefit to the client. Quarterly, Modera, Inc. provides the client with performance reports that track the client's portfolio's historical rate-of-return, risk level, and market value. During the client's annual review meeting, Modera, Inc. re-educates the client about prudent investing, gives the past year's results for the asset classes owned by the client, and may provide information on new investment products and services, and new academic research that affects the client. Clients re-educate Modera, Inc., too, updating their financial status, objectives, and constraints, and focusing on any changes since the last meeting. All of this is used to update the client's wealth management strategy, which includes the rate-of-return goal, risk tolerance level, and the client's written investment policy statement. Finally, if it is expected to result in a benefit to the client, Modera, Inc. reallocates the client's portfolio, calculating the client's updated "target asset allocation," expected to achieve the client's newly updated rate-of-return goal, newly designed for the client's unique objectives and constraints.</p>	
4B	<p><u>Response to Form ADV Part II Page 3 Question 4B</u></p> <p>The technical, financial and general information used by Modera, Inc. is obtained from sources it deems reliable. However, accuracy is not guaranteed. Modera, Inc. renders its services in good faith and with care, skill, prudence and diligence under the circumstances then prevailing that a prudent person in like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.</p>	
5	<p><u>Response to Form ADV Part II Page 4 Question 5</u></p> <p>Each of the four Wealth Managers (Orecchio, Willoughby, Plechner and Roberson), and one Senior Advisor (Houck), employed by Modera, Inc. <i>must</i> hold at least one of the following credentials:</p> <ul style="list-style-type: none"> • Certified Financial Planner (CFP) • Chartered Financial Analyst (CFA) • Chartered Financial Consultant (ChFC) • Chartered Life Underwriter (CLU) • Certified Investment Management Analyst (CIMA) • Chartered Alternative Investment Analyst (CAIA) • Chartered Advisor in Senior Living (CASL) • Accredited Investment Fiduciary (AIF) • Enrolled Agent (EA) • Accredited Estate Planner (AEP) <p>Wealth Managers (see response 5 above) have primary responsibility for managing client relationships, and delivering all of the firm's services to clients. Senior Advisors (see response 5 above) assist Wealth Managers in managing client relationships.</p>	

{W0082828.1 }Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 12**

Applicant:	SEC File Number:	Date:
Modera, Inc.	801-22193	04/02/2008

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

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.	IRS Empl. Ident. No.: 22-2502213
Item of Form (identify)	Answer	
6	<p><u>Response to Form ADV Part II Page 4 Question 6</u></p> <p>Thomas A. Orecchio, CFA, CFP, ChFC, CLU, AIF Year of birth: 1968 Education: Lafayette College, graduated 1990 Employment: Modera, Inc., 12/17/2008 to present Greenbaum and Orecchio, Inc., 5/1995 to 12/17/2008 Modera Alternative Investments, LP, 12/17/2008 to present APACS, LP, 6/2004 to 12/17/2008</p> <p>Mark A. Willoughby, CFA, CFP, ACA Year of birth: 1970 Education: University of Galway, graduated 1990 University of Dublin, graduated 1991 Employment: Modera, Inc., 12/17/2008 to present Modera Alternative Investments, LP, 12/17/2008 to present Greenbaum and Orecchio, Inc., 2/2004 to 12/17/2008 F&D Advisors, LLC, 9/2003 to 2/2004</p> <p>Gregory Plechner, CFP, ChFC, CLU, EA, CASL Year of birth: 1968 Education: State University of New York, Oneonta Employment: Modera, Inc., 12/17/2008 to present Modera Alternative Investments, LP, 12/17/2008 to present Greenbaum and Orecchio, Inc., 5/2004 to 12/17/2008 Smith Barney, 4/1998 to 5/2004</p> <p>Charles S. Roberson, CFP, CLU Year of birth: 1960 Education: University of Delaware, graduated 1983 Employment: Modera, Inc., 12/17/2008 to present Greenbaum and Orecchio, Inc., 5/2006 to 12/17/2008 Lee-Nolan Associates, LLC, 1/2001 to 5/2006</p> <p>William E. Houck, CFP Year of birth: 1976 Education: University of Delaware, graduated 1998 Employment: Modera, Inc., 12/17/2008 to present Greenbaum and Orecchio, Inc., 3/2008 to 12/17/2008 UBS Financial Services, Inc., 9/2006 to 3/2008 Vanguard Group, 8/1998 to 9/2006</p>	
7A and 7B	<p><u>Response to Form ADV Part II Page 4 Question 7A and B</u></p> <p>Modera, Inc. sells no investment products at all. Modera, Inc. is 100% fee only, all the time. Modera, Inc. does offer three different types of services to clients:</p> <p><u>Type of Service:</u></p> <p>Wealth Management: Includes services (i.e. financial planning) other than investment advice Portfolio Management: Includes portfolio management services Consulting: May include services (i.e. financial planning) other than investment advice See also the information set forth in response to Questions 1 A, B, C and D above.</p>	

{W0082828.1 }Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 13**

Applicant:
Modera, Inc.

SEC File Number:
801-22193

Date:
04/02/2008

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

1.	Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.	IRS Empl. Ident. No.: 22-2502213
Item of Form (identify)	Answer	
8C(12) and 8D	<p><u>Response to Form ADV Part II Page 4 Question 8C(12) and 8D</u></p> <p>Modera, Inc. has arrangements that are material to its advisory business with Modera Alternative Investments, LP and Modera Alternative Investments, LLC. Modera Alternative Investments, LLC is owned 65% by Thomas Orecchio, 25% by Gregory Plechner and 10% by Mark Willoughby. Modera Alternative Investments, LLC's Managing Members are Thomas Orecchio, Gregory Plechner and Mark Willoughby. Modera Alternative Investments, LLC serves as a corporate general partner for Modera Alternative Investments, LP. Modera Alternative Investments, LLC receives no compensation for providing these services.</p> <p>Modera Alternative Investments, LP is an implementation strategy used by Modera, Inc. to pool together client assets and purchase alternative investment products.</p> <p>Modera, Inc. has been retained by Modera Alternative Investments, LLC to provide investment advisory services to Modera Alternative Investments, LP. Modera, Inc. receives no compensation for providing this service.</p> <p>Modera, Inc. has the following potential conflicts of interest in its relationship with Modera Alternative Investments, LP, due to its associated persons' (Thomas Orecchio, Gregory Plechner and Mark Willoughby) ownership of Modera Alternative Investments, LLC:</p> <ol style="list-style-type: none"> 1. Time Allocations 2. Allocation of client portfolios 3. Underlying alternative investment product allocation 	
9D	<p><u>Response to Form ADV Part II Page 5 Question 9D</u></p> <p>Employees of Modera, Inc. may be limited partners in Modera Alternative Investments, LP.</p>	
9E	<p><u>Response to Form ADV Part II Page 5 Question 9E</u></p> <p>Modera, Inc. will make securities transactions for its own accounts. This may cause a conflict of interest, since both the client and Modera, Inc. may be selling (or buying) the same investment product at the same time. To address this potential conflict of interest, Modera, Inc. agrees, to the extent within its control, <u>not</u> to favor itself to the client's financial detriment. Modera, Inc. agrees to keep complete records of all such securities transactions, as required by SEC regulation.</p> <p>The firm has adopted a written Code of Ethics in compliance with SEC rule 204A-1. The code sets forth standards of conduct and requires compliance with federal securities laws. Our code also addresses personal trading and requires our personnel to report their personal securities holdings and transactions to the Chief Compliance Officer of the firm. We will provide a copy of our Code of Ethics to any client or prospective client upon request.</p> <p>Modera, Inc. provides wealth management services to more than one client. Transactions in a specific security may not be accomplished for all client accounts at the same price or at the same time. Modera, Inc. may give different advice and may take different investment actions for different clients. Further, Modera, Inc. may give different advice and may take different investment actions for its own corporate investments, or for the individual investments of Modera, Inc.'s owners, directors, affiliates, employees, or its ERISA retirement plan.</p>	
10	<p><u>Response to Form ADV Part II Page 5 Question 10</u></p> <p>Modera, Inc. has minimum fees for wealth management services, for financial planning, and for portfolio management services, as described in Section 1D.</p>	
12A (1), (2) and (4) and 12B	<p><u>Response to Form ADV Part II Page 6 Question 12A(1), (2) and (4) and 12B</u></p> <p>Wealth management service Client accounts are "discretionary," unless otherwise agreed. After the Client signs a written Investment Policy Statement, all securities transactions that are deemed prudent to best implement the Client's policy will be done <u>without any further consultation with the Client</u>. Investment decisions will be solely and exclusively guided by the Client's Investment Policy Statement. The Client signs "limited power(s) of attorney" or "trading authorization(s)" as may be required by the Client's custodian(s) to authorize trades on the Client's behalf. The Client is responsible for selecting his/her own broker(s) and his/her own custodian(s). Modera, Inc. does not accept any general powers of attorney, and does not withdraw, or take custody of, or take possession of, any client funds. The sole exception to this is Modera Alternative Investments, L.P. Modera Alternative Investments, LLC selects the custodian, broker dealers, auditor, and tax preparer, and may be deemed to have custody of the assets held in Modera Alternative Investments, LP.</p>	

{W0082828.1 }Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 14**

Applicant: Modera, Inc.	SEC File Number: 801-22193	Date: 04/02/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.		IRS Empl. Ident. No.: 22-2502213
Item of Form (identify)	Answer	
12A (1), (2) and (4) and 12B (continued)	<p><u>Response to Form ADV Part II Page 6 Question 12A(1), (2) and (4) and 12B (continued)</u></p> <p>All consulting client accounts are “non-discretionary.” When Modera, Inc. delivers consulting services to a consulting client, Modera, Inc. may provide the client with recommendations about the purchase and sale of investment products. Consulting clients are themselves responsible for executing the trades of their own investment products. Unless specifically agreed to in written contractual form Modera, Inc. will make no ongoing periodic reviews of the client’s portfolio, will not provide ongoing periodic investment performance reporting, and will not rebalance or reallocate the client’s portfolio.</p> <p>For Modera Alternative Investments, LP, Modera, Inc. will select the broker dealer and custodian based upon services, pricing, and attempts to secure best execution provided.</p> <p>For the economic benefit of the client, Modera, Inc. negotiates for reduced commission schedules and for lower transaction fees with broker/dealers, custodians, and bank trust departments with whom the client does business. Modera, Inc. never receives any portion of these commissions or transaction fees paid by the client to these vendors. Soft dollar arrangements and directed brokerage arrangements will only be done withing the Safe Harbor of Section 28(e) of the Securities Exchange Act of 1934. Modera, Inc. may receive research services, computer software, technical advice, publications, electronic database updates, marketing materials, services, and referrals of prospective new clients from certain investment product vendors and from certain financial services professionals. This may influence recommendations to the client in favor of doing business with these vendors and professionals. Modera, Inc. may recommend that the client place orders for the execution of securities transactions through these broker/dealers, which may result in the client paying a higher transaction cost or commission than the client would have paid to another broker/dealer. Modera, Inc. may recommend that the client do business with certain financial services professionals who charge the client higher fees than would have been charged by other professionals. Modera, Inc. will use its best efforts to continue to act in the client's best interests.</p> <p>Modera, Inc. may recommend and/or require that clients and Modera Alternative Investments, LP establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, Member SIPC/NYSE, or with National Advisors Trust Company (NATC), and/or with other custodians selected from time to time to maintain custody of clients’ assets and to effect trades for their accounts. These custodians provide Modera, Inc. with access to its institutional trading and operations services, which are typically not available to their retail investors. These services generally are available to independent investment advisors at no charge to them so long as a total of at least \$10 million of the advisor’s clients’ account assets are maintained at these custodians.</p> <p>Their services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors or would require a significantly higher minimum initial investment. These custodians also make available to Modera, Inc. other products and services that benefit Modera, Inc. but may not benefit its clients’ accounts. Some of these other products and services assist Modera, Inc. in managing and administering clients’ accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Modera, Inc. fees from its clients’ accounts, and assist with back-office support, recordkeeping and client reporting.</p> <p>Many of these services generally may be used to service all or a substantial number of Modera, Inc. accounts, including accounts not maintained at these custodians. These custodians may also provide Modera, Inc. with other services intended to help Modera, Inc. manage and further develop its business enterprise. These services may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, these custodians may make available, arrange and/or pay for these types of services to Modera, Inc. by independent third parties. These custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Modera, Inc. The availability to Modera, Inc. of the foregoing products and services is not contingent upon Modera, Inc. committing to these custodians any specific amount of business (assets in custody or trading).</p> <p>Modera, Inc. may bunch trades for Modera Alternative Investments, LP using average pricing and using a pro-rata allocation policy. Employees may participate in bunched trades, using average pricing and using a pro-rata allocation policy.</p>	

{W0082828.1 }Answer all items.

SEC 1707 (1/99)

**Schedule F of
Form ADV
Continuation Sheet for Form ADV
Part II Page 15**

Applicant: Modera, Inc.	SEC File Number: 801-22193	Date: 04/02/2008
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Modera, Inc.		IRS Empl. Ident. No.: 22-2502213
Item of Form (identify)	Answer	
13A	<p><u>Response to Form ADV Part II Page 6 Question 13A and 13B</u></p> <p>Employees of Modera, Inc. may teach courses and seminars, for which Modera, Inc. may earn compensation or may enjoy an economic benefit. Modera, Inc.'s compensation may come from students, attendees, or from the sponsoring organizations. Modera, Inc. may provide expert witness services to support attorneys, for which Modera, Inc. may earn compensation or may enjoy an economic benefit. Certain custodians, broker/dealers, and mutual funds electronically transfer client account information to Modera, Inc. and/or provide computer services to Modera, Inc., including securities pricing, on-line securities trading, and investment research services. These services may result in an economic benefit because they reduce Modera, Inc.'s administrative costs and/or research expenses. Modera, Inc. may enjoy an economic benefit by paying reduced fees to vendors that supply Modera, Inc. with outsourcing services, with financial services software, and with client services software. These fee reductions may result from consulting services rendered by Modera, Inc to assist the vendors as they develop their software products and outsourcing services to better serve the clients of Modera, Inc. Or, Modera, Inc. may raise capital for some of these vendors, in the form of alternative investments, which Modera, Inc. may offer to its clients. This may pose a conflict of interest. Modera, Inc. has provided in the past, and may provide in the future, wealth management services or consulting services to employees of custodians and product vendors, for which Modera, Inc. may earn compensation or may enjoy an economic benefit. It is further disclosed that product vendors, on occasion, may compensate outside speakers who participate in the firm's client education programs.</p>	
13B	<p>Modera, Inc. may enter into contractual arrangements with one or more employees and other firms, under the terms of which the employee(s) and other firms will receive compensation from Modera, Inc. for the establishment of new business/client relationships. The compensation is in the form of a fee payment, which is based on a percentage of the advisory fee collected. Incentive based remuneration to the employee and other firms is predicated on the prospect of entering into an advisory agreement with Modera, Inc. Such Agreements will comply with the requirements set forth in Rule 206(4)-3 of the Investment Advisers Act of 1940, and/or applicable state statutes, to the extent that they apply. Under these arrangements, the client does not pay higher fees than Modera, Inc.'s normal/typical advisory fees.</p>	

{W0082828.1 }Answer all items.

SEC 1707 (1/99)