

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

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

Name of Investment Adviser:				
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY				
Address:	(Number and Street)	(City)	(State)	(Zip Code)
	101 N. BRAND BLVD - SUITE 1950	GLENDALE, CA	91203	
Area Code:	Telephone number:			
(818)	242-6693			

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

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

1. A. Advisory Services and Fees. (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | | | | |
|-------------------------------------|-----|---|-----|---|
| <input checked="" type="checkbox"/> | (1) | Provides investment supervisory services | 100 | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | | % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | | % |
| <input type="checkbox"/> | (8) | Provides a timing service | | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | | % |

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

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes ☒ No ☐

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input 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 checked="" type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

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

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

- | | |
|--|--|
| <input type="checkbox"/> A. Equity securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> (1) securities |
| <input checked="" type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input checked="" type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <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 type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <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 checked="" type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" 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 checked="" 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 checked="" type="checkbox"/> Company press releases |
| (4) <input checked="" type="checkbox"/> Corporate rating services | (8) <input 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 type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

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
- year of birth
- formal education after high school
- 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 checked="" type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input checked="" 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 checked="" 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 type="checkbox"/> (6) banking or thrift institution | <input 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.)

9. Participation or Interest in Client Transactions.

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

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

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

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

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

Yes No
☒ ☐

(If yes, describe on Schedule F)

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

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

Applicant's primary clients are registered investment companies under the Investment Company Act of 1940. Applicant is the investment adviser to Pacific Global Fund Inc. DBA Pacific Advisors Fund Inc. ("PAFI"). PAFI has separate series or portfolios that are managed by Applicant. Applicant also is a subadviser to AXA Equitable Life Insurance Company, which is the investment adviser to the Multimanager Small Cap Value Portfolio, a series of AXA Premier VIP Trust. As subadviser, Applicant manages an allocated portion of the assets of the Multimanager Small Cap Value Portfolio. Applicant assigns one or more portfolio managers (who may be principal executive officers) to the management of each fund. All portfolios are reviewed on an ongoing basis by the assigned portfolio manager(s).

See Schedule F for information on individually managed accounts.

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

With respect to Applicant's investment company clients, reports are furnished to the Boards of Directors/Trustees of the investment companies as necessary or requested. Reports typically are provided no less frequently than quarterly. Where Applicant serves as subadviser, reports also may be requested by, and provided to, the primary adviser. The reports include management reports which include, as applicable, performance information, purchase and sale information, commissions paid, Rule 12(b)-1 fees, shareholder purchases and redemptions, and other reports as requested by the Board of Directors/Trustees and, where Applicant serves as subadviser, the primary adviser. Applicant's reporting obligations are typically described in Applicant's investment management agreements with its investment company clients or, where Applicant serves as subadviser, in its investment management agreement with the investment company's primary adviser.

Separately managed account ("SMA") clients receive monthly account statements from their custodian detailing account activity, positions held and market value. A market valuation and activity report, consisting of a review of client's account performance and applicant's economic and market outlook, is provided by applicant each quarter, or if specifically requested by the client, or when significant economic factors warrant. Applicant provides each SMA client a tax accounting summary of gains, losses and income generated by the account on an annual basis.

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"/> |

	Yes	No
B. Does applicant or a related person suggest brokers to clients?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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 product 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 (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

	Yes	No
Has applicant provided a Schedule G balance sheet?	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	801- 41668	08/22/08

(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: PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY		IRS Empl. Ident. No.: 95-4351611
Item of Form (identify)	Answer	
II. - 1.D.	<p>INVESTMENT COMPANY CLIENTS</p> <p>Pacific Global Investment Management Company ("PGIMCO") has entered into investment management agreements with Pacific Global Fund Inc. DBA Pacific Advisors Fund Inc. ("PAFI"), an open end registered investment company . PGIMCO serves as principal adviser for all six series of PAFI: the Government Securities, Income and Equity, Balanced, Growth, Multi-Cap Value and Small Cap Funds. PGIMCO's fee schedules provide for "breakpoints" at which the percentage is reduced if assets under management exceed certain agreed upon amounts. Exhibit A attached to Schedule F provides a fee schedule for each series of PAFI.</p> <p>FEE SCHEDULE FOR EACH SERIES OF PAFI (See Exhibit A)</p> <p>PGIMCO also has entered into an investment advisory agreement with AXA Equitable Life Insurance Company to serve as subadviser to the Multimanager Small Cap Value Portfolio, a portfolio of AXA Premier VIP Trust, a registered investment company. As subadviser, PGIMCO manages an allocated portion of the assets of the Multimanager Small Cap Value Portfolio. PGIMCO's fee schedule provides for "breakpoints" at which the percentage is reduced if assets under management exceed certain agreed upon amounts. The fee schedule also is included in Exhibit A.</p> <p>FEE SCHEDULE FOR MULTIMANAGER SMALL CAP VALUE PORTFOLIO (See Exhibit A)</p> <p>Fees charged by PGIMCO for managing assets of registered investment companies are negotiable, and generally are based on discussions with the Board of Directors/Trustees of the registered investment company (or, where PGIMCO is serving in the capacity of subadviser, with the primary adviser to the registered investment company). The fees are paid as specified in the applicable investment management agreement or investment advisory agreement for the registered investment company clients.</p> <p>Investment management agreements and investment advisory agreements for registered investment company clients comply with the requirements of the Investment Company Act of 1940 and Rule 205-3 under the Investment Advisers Act of 1940 and, therefore, can be terminated by either the registered investment company or its shareholders on not more than 60 days notice without penalty.</p>	
PAGE 1		

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	801- 41668	08/22/08

(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: PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY		IRS Empl. Ident. No.: 95-4351611
Item of Form (identify)	Answer	
II. - 1.D. (cont.)	<p>DISCRETIONARY CLIENT ACCOUNTS</p> <p>PGIMCO also provides advice to individuals and institutional clients who invest in one of PGIMCO's seven management styles. The management styles offered on a discretionary basis include equity (growth and, value), fixed income, and balanced (fixed income and equity mix.) options.</p> <p>For individual discretionary accounts, a client's financial situation and needs are considered. However, the client makes the final determination as to whether the management style(s) offered are appropriate for the client.</p> <p>Each discretionary account is managed individually. Consideration to size, diversification and special issues is given to each account. Management of each account is governed by written investment management agreements which reflect any circumstances specific to that individual account.</p> <p>The client can place restrictions on the purchase of individual securities. This is permissible provided that, in PGIMCO's view, the restrictions do not present a significant handicap to PGIMCO's management style. In such cases, PGIMCO may not accept the prospective client, or an investment management agreement may be terminated.</p> <p>An officer, or authorized representative, of PGIMCO periodically seeks to determine from clients if any changes in financial situation or needs may affect the client's account or make continuation of management services inappropriate.</p> <p>PGIMCO generally requires a minimum account size of \$250,000 in assets for new accounts. Depending on special circumstances, exceptions to this minimum can be negotiated at the sole discretion of PGIMCO.</p> <p>PGIMCO's fee schedule provides for "breakpoints" at which the percentage is reduced if assets under management exceed certain agreed upon amounts.</p> <p>FEE SCHEDULE FOR DISCRETIONARY ACCOUNTS</p> <p>Accounts less than \$1 million in net assets under management: 1.25% Next \$2.5 million: 1.00% Next \$2.5 million: 0.75% Next \$5.0 million: 0.65% \$11 million and above: 0.50%</p>	
PAGE 2		

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	801- 41668	08/22/08

(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: PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	IRS Empl. Ident. No.: 95-4351611
Item of Form (identify)	Answer
II. - 1.D. (cont.)	<p>In most cases, fees are payable quarterly, in advance. However, in some circumstances, the payment schedule and fees may be negotiated at the sole discretion of PGIMCO, but in no event will fees be paid more than six months in advance. Lower fees for comparable services may be available from other sources.</p> <p>The payment schedule and fees may be negotiated at any time by existing clients and with respect to prospective clients, prior to executing an investment management agreement. There are also in effect with respect to some existing clients, schedules of fees that differ from that offered to new clients as shown above. As such, one client's fee may be higher or lower than another client's fee for similarly valued accounts. Fees may be negotiated (either up or down) and may differ for any account based on a number of factors, including (among others): (1) the number and type of services provided; (2) the investment strategy or style, types of investment securities and number of portfolios or accounts for which services are provided; (3) the level of reporting and administrative operations required to service the client's account; (4) the terms of the investment management agreement; and (5) other circumstances concerning PGIMCO's relationship with the client. Once PGIMCO enters into an investment management agreement with a client, PGIMCO will only modify its fee as permitted under the agreement and applicable law.</p> <p>The initial fee shall be based on the account's market value at inception of PGIMCO's management and shall be prorated for the number of days in the period that the account is under PGIMCO's management. Subsequent fees shall be based on the account's market value as of the close of business on the last business day preceding the period for which the fee is due. Should cancellation take place prior to the end of a management period, a pro-rata refund of fees is made. Clients are notified of the management fee refund calculation in writing. De minimus refunds of less than \$10 are only paid upon request by the client.</p> <p>A client may authorize PGIMCO to withdraw quarterly management fees from the client's account. If PGIMCO is not authorized to withdraw assets from a client's account, PGIMCO will invoice the client and such invoices typically are payable within 30 days after the client receives the invoice from PGIMCO. Even if a client does not authorize PGIMCO to withdraw assets from the client's account, PGIMCO's investment ,management agreements typically provide that PGIMCO nevertheless shall have the authority to withdraw quarterly management fees (or any unpaid portion thereof) from the client's account if the quarterly management fee (or any portion thereof) is not paid by the client within 30 days after the client received an invoice from PGIMCO.</p> <p>Each client signs an investment management agreement with PGIMCO and grants PGIMCO a limited power of attorney to place orders for the client's account with brokerage firms and custodians of the client's choice. Clients may terminate this relationship by providing written notice to PGIMCO. Also, PGIMCO may cease to render investment advisory services to clients by providing written notice of termination.</p>

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

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

Applicant:	SEC File Number: 801-	Date:
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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:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	801- 41668	08/22/08

(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: PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY		IRS Empl. Ident. No.: 95-4351611
Item of Form (identify)	Answer	
II. - 9.B	PGIMCO accepts accounts on a directed brokerage basis as well as establishing accounts where PGIMCO directs brokerage to an entity in which it may have a financial interest.	
	A significant number of equity transactions for PAFI are executed through PGIMCO's affiliated broker/dealer, PGFD. PGFD maintains a clearing relationship with Wedbush Morgan Securities. PGIMCO does not have commission sharing arrangements with any other broker/dealers. These affiliated transactions are executed pursuant to procedures which are annually approved by PAFI's Board of Directors and in compliance with Rule 17e-1 of the Investment Company Act of 1940. PGIMCO does not execute trades for any of its other individual or institutional accounts through PGFD.	
II. - 9.D	In its investment selection, PGIMCO may choose, for a variety of reasons, to invest in mutual funds. These funds may include funds advised or managed by PGIMCO. In this instance, PGIMCO and/or its affiliates shall not receive 12(b)-1 service fees but may receive an investment management fee from the mutual fund. Under such circumstances, PGIMCO would have a conflict of interest which will be resolved in the interests of the client. PGIMCO may waive or modify the client's fee on these assets. PGIMCO's investment management agreements disclose this potential conflict of interest to clients.	
II. - 9.E	PGIMCO limits its investments to mutual funds, which may include those recommended to clients.	
II. -9	PGIMCO maintains a Code of Ethics (the "Code") which complies with the requirements of Rule 17j-1 under the Investment Company Act of 1940 and Rule 204A-1 under the Investment Advisers Act of 1940. While the Code permits access persons of PGIMCO to trade in securities, including those that could be recommended to clients, it contains safeguards designed to protect clients from abuses in this area, such as requirements to obtain prior approval for, and to report, particular transactions. Among other policies, the Code also contains certain restrictions on misuse of client/prospective client information, serving on board of directors of issuing companies, disclosure of conflicts of interest, receiving/giving gifts and charitable contributions.	
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Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	801- 41668	08/22/08

(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: PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY		IRS Empl. Ident. No.: 95-4351611
Item of Form (identify)	Answer	
II. - 9 (cont.)	PGIMCO also maintains a separate policy concerning the misuse of material non-public information ("Insider Trading Policy.") In addition, PGIMCO's access persons are also subject to the Code of Ethics for PAFI and PGFD, PGIMCO's affiliated broker-dealer., as well as the compliance policies and code of ethics of the Multimanager Small Cap Value Portfolio, a portfolio of AXA Premier VIP Trust. Additional information on PGIMCO's Code is provided to any client or prospective client upon request.	
II. - 10	As described above in response to Item 1.D., which is incorporated herein by reference, PGIMCO generally requires a minimum of \$250,000 in assets for new accounts. Depending on special circumstances, exceptions to this minimum may be negotiated at the sole discretion of PGIMCO.	
	Also described in the response to Item 1.D., which is incorporated herein by reference, if a client or prospective client's restrictions on investments are so extensive as to be a handicap to PGIMCO's management style, such client may not be accepted or the investment management agreement may be terminated.	
II. - 11.A	Reviews for discretionary accounts are conducted by PGIMCO's principal executive officers. Overall portfolio policy as well as the allocation of assets among market sectors, individual issues, mutual funds and cash reserves is reviewed on an ongoing bases. Changes in general market conditions, as well as changes in relative price performance in market sectors or individual issues typically result in changes to portfolio policy. A buy/sell/hold list of individual securities is prepared and approved regularly. While accounts are tailored to individual client's needs and objectives, each discretionary account is reviewed and compared to an approved list to determine what actions, if any, are appropriate. Significant additions to, or withdrawals from, an account would result in an individual review of that account to determine what action, if any, is appropriate.	
PAGE 6		

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

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	801- 41668	08/22/08

(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: PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY		IRS Empl. Ident. No.: 95-4351611
Item of Form (identify)	Answer	
II. - 12.A (1) and (2)	<p>INVESTMENT DISCRETION</p> <p>The types and amounts of securities traded, and the manner of execution, is generally determined by the investment management agreement with a client. In the case of investment company clients, the written investment objective, policies and limitations set forth in the investment company client's prospectus and SAI generally govern. Ordinarily, the Board of Directors/Trustees of an investment company client does not adopt express limitations on which broker/dealers PGIMCO may use or what commissions are paid.</p> <p>When clients retain PGIMCO as the investment adviser they typically grant investment discretion. In such cases, PGIMCO will have authority to supervise and direct the investments of and for the client's account without prior consultation with the client. Pursuant to this discretionary authority, PGIMCO normally will determine which securities are bought or sold for the account and the total amount of such purchases and sales. PGIMCO's authority may be made subject to conditions imposed in writing by the client (e.g. where the client restricts or prohibits purchases of certain types of securities, or directs that transactions be effected through specific brokers/dealers, or imposes other limitations.)</p> <p>In allocating assets within selected issues and individual groups (sectors), PGIMCO generally restricts investments in individual issues to no more than 10%, on a cost basis, of the client account's total net asset value; and no more than 30%, on a cost basis, of the account's total net assets in any single industry, with the exception of securities issued or guaranteed by the U.S. Treasury or by an agency or instrumentality of the U.S. Government including securities issued by U.S. Government sponsored entities.</p> <p>PGIMCO and its affiliates may from time to time come into possession of confidential or privileged information about issuers of securities, or other persons or entities and their securities, as a result of their business activities. In such cases, PGIMCO may be restricted from executing certain trades if doing so could violate PGIMCO's insider trading policies and procedures or applicable legal requirements/laws. PGIMCO has adopted policies and procedures to address PGIMCO's treatment of such confidential or privileged information in a manner that PGIMCO believes to be reasonable.</p> <p>See response to Item 1.D. above, which is incorporated herein by reference.</p>	
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Complete amended pages in full, circle amended items and file with execution page (page 1).

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

Applicant:

PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY

SEC File Number:

801- 41668

Date:

08/22/08

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

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Item of Form (identify)	Answer	
II. - 12.A (1) and (2) (cont.)	<p>INVESTMENT DISCRETION (CONT.)</p> <p>There are times when the same portfolio manager is managing investment company client assets and assets of other clients with the same or similar investment style or strategy. In these situations, when selecting securities for these various clients, consistent with client investment objectives, policies and limitations, PGIMCO takes into account a variety of factors, including, without limitation, general management techniques, cash flows, permissible investments and restrictions, and applicable regulatory requirements. In these situations, PGIMCO has procedures in place that are designed to address potential conflicts of interest and protect client interests. PGIMCO's policy is to not systematically favor one client over another and to select securities for investment consistent with client investment policies and limitations and, in certain cases, directed trading instructions.</p> <p>There also will be times when the same security is being purchased or sold concurrently for investment company clients and other client accounts. When reasonable, PGIMCO may aggregate for execution as a single transaction orders for the purchase or sale of a particular security for multiple investment company portfolios and/or multiple client portfolios. More information on PGIMCO's trade aggregation policies and procedures is provided in response to Item 12.B below, which is incorporated herein by reference. Various factors, however, may result in trades for a client not being aggregated or clients receiving a different price, higher or lower, for the same securities.</p>	
II. -12. A (3) and (4)	<p>SELECTION OF BROKER/DEALERS TO EFFECT CLIENT TRANSACTIONS</p> <p>Subject only to a client's directions to use a particular broker/dealer for the execution of transactions for that client's account, PGIMCO's overriding objective in selecting brokers/dealers to effect client transactions is to seek the best combination of net price and execution. The best net price, giving effect to brokerage commission, if any, is an important factor in this decision. However, a number of other factors may also enter into the decision which include: PGIMCO's knowledge of negotiated commission rates currently available and other current transaction costs; the nature of the security being purchased or sold; the size of the transaction; the desired timing of the transaction; the activity existing and expected in the market for the particular security; confidentiality; the execution, clearance and settlement capabilities of the broker/dealer selected and others considered; PGIMCO's knowledge of the financial condition of the broker/dealer selected and such other broker/dealers; and PGIMCO's knowledge of actual or apparent operation problems of any broker/dealer. Recognizing the value of these factors, PGIMCO may cause a client to pay for brokerage commission in excess of that which another broker/dealer might have charged for effecting the same transaction.</p>	
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II. - 12.A (3) and (4) (cont.)	<p>SELECTION OF BROKER/DEALERS TO EFFECT CLIENT TRANSACTIONS (CONT.)</p> <p>For discretionary client accounts, transactions can only be executed with a broker/dealer unaffiliated with the client's custodian (a "trade away") after a trading account has been established with the unaffiliated broker/dealer. The client's custodian typically charges the client a processing fee on each trade away. In addition, unaffiliated brokers/dealers may be reluctant to open a client trading account based on the anticipated trading activity and the administrative burden associated with establishing and maintaining the trading account(s). Trade settlement complexities at the broker/dealer, as well as at the custodian, may result in significant administrative burdens for trade aways. Considering the totality of charges and other administrative issues, trade aways may not result in the best net price.</p> <p>PGIMCO has established internal policies to provide guidance to its trading personnel which specify the minimum and maximum commissions to be paid for various types and sizes of transactions effected for clients in those cases where PGIMCO has discretion to select the broker/dealer by which the transaction is to be executed. Transactions which vary from the guidelines are subject to periodic supervisory review. These guidelines are reviewed and may be revised periodically, and the general level of brokerage commissions paid is periodically reviewed by PGIMCO. Evaluations of the reasonableness of brokerage commissions, based on the factors described in the preceding paragraph, are made by PGIMCO's trading personnel when effecting portfolio transactions for clients.</p> <p>PGIMCO maintains and periodically updates a list of approved broker/dealers which, in PGIMCO's judgment, are generally capable of providing best price and execution and are financially stable. PGIMCO's trading personnel are directed to use only broker/dealers on the approved list, except in cases where a client has designated broker/dealers to effect transactions for the client's account.</p> <p>Where more than one broker/dealer is believed to be capable of providing a combination of best net price and execution with respect to a particular portfolio transaction, PGIMCO often selects a broker/dealer which furnishes to PGIMCO investment research products or services, such as: economic, industry or company research reports or investment recommendations; statistical information; information on accounting and tax law interpretations and political developments affecting portfolio securities; credit analysis; risk measurement analysis; performance analysis and analysis of corporate responsibility issues; subscriptions to financial publications or research data compilations; seminars; computerized databases; research or analytical services; or services of economic and other consultants. Such research services are received primarily in the form of written reports, telephone contacts and personal meetings with securities analysts. In addition, such research services may be provided in the form of access arranged with corporate and industry spokespersons, economists, academicians and government representatives. Given PGIMCO's limited internal research capabilities, as a practical matter, it would not be possible for PGIMCO to generate all of the information presently provided by broker/dealers. To the extent that research services of value would be provided by a broker, PGIMCO may be relieved of expenses that it might otherwise bear.</p>	
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II. - 12.A (3) and (4) (cont.)	<p>SELECTION OF BROKER/DEALERS TO EFFECT CLIENT TRANSACTIONS (CONT.)</p> <p>Such selections are not pursuant to any agreement or understanding with any of the broker/dealers. However, PGIMCO does in some instances request a broker/dealer to provide specific research products or services which may be proprietary to the broker/dealer or produced by a third party and made available by the broker/dealer and, in such instances, the broker/dealer in agreeing to provide the research product or service frequently will indicate to PGIMCO a specific minimum amount of commissions which it expects to receive by reason of its provision of the product or service. PGIMCO does not agree with any broker/dealer to direct such specific or minimum amounts of commissions. However, PGIMCO does maintain an internal procedure to identify those broker/dealers which provide it with research products or services and the value of such products or services; and PGIMCO endeavors to direct sufficient commissions on client transactions to ensure the continued receipt of research products and services PGIMCO feels are useful.</p> <p>PGIMCO usually does not pay brokerage commissions higher than those obtained from other broker/dealers in return for research products or services provided by broker/dealers. Research products or services provided by broker/dealers may be used by PGIMCO in servicing any or all of the clients of PGIMCO. Such research products or services may not necessarily be used by PGIMCO in connection with the client accounts which paid commissions to the broker/dealers providing such products and services.</p> <p>CLIENT-DIRECTED BROKERAGE ARRANGEMENTS</p> <p>Clients may direct in writing (subject to certain conditions which may from time to time be imposed by PGIMCO) to effect portfolio transactions for their accounts through particular broker/dealers. Such a direction may be conditioned upon broker/dealer being competitive as to net price and execution of each transaction, or may be subject to varying degrees of "restriction," (e.g. an instruction to use the particular broker/dealer whether or not competitive as to net price and execution, or at specified commission rates which are less favorable than otherwise might be obtained by PGIMCO.)</p>	
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Form ADV****Continuation Sheet for Form ADV Part II**

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II. - 12.A (3) and (4) (cont.)	<p>CLIENT-DIRECTED BROKERAGE ARRANGEMENTS (CONT.)</p> <p>In the case of a "restricted" designation, PGIMCO generally will execute transactions in listed and over-the-counter equity securities through the designated broker/dealer. However, unless the client has specifically instructed that the designated broker/dealer be used for all transactions without exception, and without regard to the possible economic disadvantage to the client arising therefrom, in the case of transactions in fixed income securities, (a) PGIMCO may sometimes deviate from the client's designation in situations in which in PGIMCO's judgment, a significantly more advantageous net price is available from another broker/dealer; or (b) PGIMCO may authorize the designated broker/dealer to effect the transaction as agent in order to obtain a better price from another broker/dealer, but will allow the designated "agent" broker/dealer a scheduled mark-up or mark-down on the transaction, which allowance may range from \$0.75 to \$10.00 per \$1,000 face value, depending upon the type of security being traded and the size of the transaction.</p> <p>Clients sometimes wish to restrict brokerage to a particular broker/dealer in recognition of custodial or other services (including, in some cases, referral of the client to PGIMCO for investment advisory services) provided to the client by the broker/dealer. A client which chooses to designate use of a particular broker/dealer on a "restricted basis," including a client which designates a broker/dealer as custodian for the client's assets, should consider whether such designation may result in certain costs or disadvantages to the client because the client may pay higher commissions than might otherwise be obtainable by PGIMCO and/or may receive less favorable net prices and executions of some transactions. A client who restricts PGIMCO's discretion in choosing broker/dealers to effect transactions for the client's account (s) may also be subject to the disadvantages described below regarding priority of execution, allocation of new issues, purchases, and aggregation of orders.</p> <p>Specifically, if a client designates in writing to PGIMCO a specific broker/dealer acceptable to PGIMCO through which trades are to be executed, the client may be required in the investment management agreement to execute a trading instruction letter in a form satisfactory to PGIMCO. The client also acknowledges that (1) PGIMCO generally will not be in a position to select broker/dealers on the basis of best execution, negotiate commission rates or spreads, obtain volume discounts, commingle, batch, or aggregate orders for purposes of execution or otherwise seek to obtain best execution; and (2) that directed transactions may result in less favorable net prices and execution on the purchase and sale of securities than might be the case if PGIMCO were to select broker/dealers solely on the basis of best execution. In addition, clients considering a directed brokerage arrangement should be aware that, where the client does not specify the commission rate to be paid in directed brokerage transactions, such an arrangement may create a potential conflict of interest between the client's interest in having PGIMCO negotiate a lower commission rate and the PGIMCO's interest in obtaining referrals from the broker/dealer.</p> <p>In determining whether to instruct PGIMCO to use a particular broker/dealer on a "restricted basis," the client may wish to compare the possible costs or disadvantages of such an arrangement with the value of the custodial or other services provided.</p>	
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Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY	801- 41668	08/22/08

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Item of Form (identify)	Answer	
II. - 12.A (3) and (4) (cont.)	<p>CLIENT-DIRECTED BROKERAGE ARRANGEMENTS (CONT.)</p> <p>When reasonable, PGIMCO may aggregate for execution as a single transaction orders for the purchase or sale of a particular security for multiple investment company portfolios and/or multiple client portfolios. More information on PGIMCO's trade aggregation policies and procedures is provided in response to Item 12.B below, which is incorporated herein by reference. However, in the case of a client who has restricted transactions to a particular broker/dealer, such client's account generally will be unable to participate in aggregated orders unless executed with the client's designated broker/dealer.</p> <p>Even where an aggregated transaction is executed with the client's designated broker/dealer, if the client also has specified a particular commission rate to be paid on transaction, that specification may preclude the client from receiving the benefit, if any, of a lower commission resulting from the aggregation; and the accounts of other clients participating in the aggregation order may receive a correspondingly greater benefit.</p> <p>Clients who direct brokerage are generally informed of the disadvantages and advantages of such direction, including confirmation from pension plan clients of compliance with the Employee Retirement Security Act (ERISA) requirements.</p>	
II. - 12.B	<p>With regard to each series of PAFI and the Multimanager Small Cap Value Portfolio, PGIMCO will manage the purchase and sale of securities consistent with the applicable investment management agreement or investment advisory agreement and the investment company's prospectus (including SAI).</p> <p>PGIMCO's authority directly to exercise brokerage discretion and the factors PGIMCO will consider in selecting brokers will be in compliance with the requirements of the Investment Company Act of 1940 and Section 28(e) of the Securities and Exchange Act of 1934.</p>	
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Complete amended pages in full, circle amended items and file with execution page (page 1).

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II. - 12.B (cont.)	<p>Section 28(e) of the Securities Exchange Act of 1934 permits an investment adviser to cause an account to pay commission rates in excess of those another broker-dealer would have charged for effecting the same transaction if the adviser determines in good faith that the commission paid is reasonable in relation to the value of the brokerage and research services provided. The determination may be viewed in terms of either the particular transaction involved or the overall responsibilities of the adviser with respect to the accounts over which it exercises investment discretion. Thus, such research furnished by the broker/dealer may be used to service one or more series of PAFI and/or the Multimanager Small Cap Value Portfolio and may be used in connection with accounts other than those that pay commissions to the broker/dealer providing the research. If and when PGIMCO receives such research services in return for "soft dollar" commissions and such services are also used by PGIMCO for administrative purposes (such as the preparation of client account valuations), a reasonable allocation will be made by PGIMCO so that the value of the research service in making investment decisions is borne by the client accounts and the value attributable to administrative functions is borne by PGIMCO. PGIMCO will not accept soft dollar benefits that are not permissible under Section 28(e) of the Exchange Act.</p> <p>Currently, PGIMCO does not have any formal soft dollar arrangements with broker/dealers.</p> <p>When PGIMCO does select a broker/dealer, PGIMCO will exercise its best judgment to choose the broker/dealer most capable of providing the brokerage services necessary to obtain the best available price and most favorable execution. PGIMCO's policies and procedures regarding the selection of broker/dealers is provided in response to Item 12.A (3) and (4) above, which is incorporated herein by reference.</p> <p>In determining whether the broker/dealers selected can offer the services needed to obtain the best available price and most favorable execution, PGIMCO may take into consideration the fact that a particular broker can also supply research services. These research services are described in response to Item 12.A (3) and (4) above, which is incorporated herein by reference.</p> <p>PGIMCO will not make commitments to any broker/dealer that would bind PGIMCO to compensate a broker/dealer, directly or indirectly, for client referrals. However, in determining whether to enter into any agreement with a broker/dealer, PGIMCO may consider any past referral by such broker/dealer of the particular client for whom the transaction is being executed, or of other clients, or in recognition of possible future referrals from the broker/dealer.</p>	

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II. - 12.B (cont.)	<p>TRADE AGGREGATION</p> <p>When a portfolio manager intends to place an order for the purchase or sale of the same security for one or more investment company portfolios and one or more client portfolios at the same time, the portfolio manager must place the investment company trade first or aggregate the trades for the investment company portfolio(s) and the client portfolio(s) as a single transaction with the same broker/dealer. If the portfolio manager places the trades separately, the portfolio manager must wait until the outstanding trade order for the investment company portfolio(s) has been executed before any transaction in the same security is placed for a client portfolio. If the orders are aggregated as a single trade, the investment company portfolio(s) and the client portfolio(s) will receive equal treatment.</p> <p>PGIMCO intends to follow the practice of aggregating trade orders for various investment company portfolios and client portfolios for execution, which may result in lower commission rates being attained. PGIMCO shall not aggregate transactions unless it believes such aggregation is consistent with its duty to seek best execution (which shall include best price) for the investment companies and PGIMCO's other clients. No client will be favored over any investment company or any other client; and each portfolio that participates in an aggregated order will participate at the average share price for the transaction, with all transaction costs shared on a pro rata basis. Individual investment advice and treatment will be accorded to each client. PGIMCO will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation.</p> <p>Before entering an aggregated order, PGIMCO will prepare a written statement (the "Allocation Statement") specifying the participating investment companies and/or clients and how it intends to allocate the order among the participants. If the aggregated order is filled in its entirety, it will be allocated among the participants in accordance with the Allocation Statement. If the order is partially filled, it will be allocated pro rata based on the Allocation Statement. De minimis orders may be allocated at the discretion of the portfolio manager to prevent any participant from incurring unnecessary transaction costs. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all participants receive fair and equitable treatment; and the reason for the different allocation is documented by the portfolio manager in writing to a PGIMCO compliance officer no later than one hour after the market open on the trading day following the day the order was executed. In instances where PGIMCO determines not to aggregate orders, PGIMCO will disclose to clients that it will not aggregate and will disclose the potential consequences of its failure to aggregate.</p> <p>Funds and securities of the investment companies and clients whose orders are aggregated will be deposited with one or more banks or broker/dealers. Neither the investment company or the clients' cash nor their securities will be held collectively any longer than is necessary to settle the purchase or sale in question on a delivery versus payment basis. Cash or securities held collectively for investment companies and/or clients will be delivered out to the custodian bank or broker/dealer as soon as practicable following the settlement.</p>	

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II. - 12.B (cont.)	<p>PGIMCO will annually review its trade aggregation procedures to ensure that they are adequate to prevent any account from being systematically disadvantaged as a result of the aggregation of orders. If it is discovered that such aggregation policies are not being adhered to, PGIMCO will take whatever corrective measures are necessary, including revising the procedures. For each investment company or client whose orders are aggregated, PGIMCO's books and records will separately reflect the securities held by, and bought and sold for, that account.</p> <p>PGIMCO will disclose these policies concerning the aggregation of transactions to its existing clients and to broker/dealers through which such orders are placed.</p> <p>SUGGESTION OF BROKERS AND DEALERS TO CLIENTS</p> <p>Where a client is reluctant to incur the fee cost of using the services of a bank or trust company as custodian of the client's assets, PGIMCO sometimes suggests a client use a broker/dealer for this purpose; and, if the client does not already have a satisfactory brokerage agreement, PGIMCO will suggest one or more broker/dealers with which it is familiar that provide such services. Factors considered by PGIMCO in selecting broker/dealers which it suggests to clients for custodial services include: the execution, clearance and settlement capabilities of the broker/dealer; PGIMCO's knowledge of the financial stability of the broker/dealer; whether the broker/dealer offers insurance coverage to customers in excess of the Securities Investor Protection Corporation (SIPC) insurance amounts; PGIMCO's knowledge of actual or apparent operation problems of the broker/dealer; and transaction fees in the custodial account. The value of research products and services, or other products, if any, provided to PGIMCO or related party by the broker/dealer is generally not a factor.</p> <p>Where a client chooses to appoint a broker/dealer as custodian of the client's funds and securities which will be subject to PGIMCO's management (whether the broker/dealer is chosen by the client or recommended by PGIMCO), difficulties are frequently encountered in the clearance and settlement of transactions effected through a broker/dealer other than the custodian broker/dealer. Consequently, PGIMCO normally will request that the client instruct PGIMCO to effect all transactions for the client account through the custodial broker/dealer, and pay commissions on such transactions at the rate agreed between the client and broker/dealer. As a result, the client may pay higher costs than might otherwise be obtainable and/or may receive less favorable net prices and executions on some transactions. See information regarding the Selection of Broker/Dealers to Effect Client Transactions and Client-Directed Brokerage Arrangements provided in response to Item 12.A.(3) and (4), above, which is incorporated herein by reference.</p>	
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II. - 13.A. and B.	<p>ADDITIONAL COMPENSATION</p> <p>PGIMCO may receive administrative support, pricing and other services from a related party without paying direct compensation for such services.</p> <p>If PGIMCO pays cash referral fees, the referral agreement and the related activities of PGIMCO will be in compliance with Rule 206(4)-3 of the Investment Advisers Act of 1940. Rule 206(4)-3 specifies certain standards that must be met by an investment adviser and any person who solicits any client for, or refers any client to, an investment adviser prior to payment of a cash fee directly or indirectly, for client solicitation or referral.</p> <p>As noted above, in certain cases, when PGIMCO believes one or more broker/dealer is capable of providing the best price and most favorable execution with respect to a particular portfolio transaction, PGIMCO may select a broker/dealer in recognition of the broker/dealer's past referral of the particular client for whom the transaction is being executed, or other clients, or in recognition of possible future referrals from that broker/dealer.</p> <p>PGIMCO maintains an internal bonus compensation plan which rewards officers and employees of PGIMCO for new investment advisory client accounts developed by them.</p> <p>PROXY VOTING POLICY</p> <p>PGIMCO has adopted a written Proxy Voting Policy ("the Policy") detailing procedures and guidelines to be used when voting shareholder proxies for those investment companies and clients for whom PGIMCO has been granted proxy voting authority. The Policy's voting guidelines include issues related to corporate governance; compensation; social and corporate responsibility; mergers and acquisitions; and other potential conflicts of interest.</p> <p>PGIMCO has established a Proxy Committee which consists of portfolio managers and other professional staff. The Committee determines how to vote proxies based upon information developed in day-to-day portfolio management activities, proxy materials and guidelines in the Policy. The decision on proxy ballot issues is made, depending on the issue(s), by a designated member of the Committee, or by the Committee. The Committee may also consult with outside counsel or other advisers on proxy ballot issues which raise corporate governance or potential conflict of interest issues.</p> <p>PGIMCO does not anticipate that conflicts will arise frequently because PGIMCO and its affiliates do not engage in the types of business activities (such as underwriting, banking or insurance services, or benefit plan administration) that would give rise to potential conflicts affecting proxy voting. Any potential conflicts will be considered by the Committee.</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY		IRS Empl. Ident. No.: 95-4351611
Item of Form (identify)	Answer	
PAGE 17	<p>PROXY VOTING POLICY (CONT.)</p> <p>PGIMCO's Policy, as well as information as to how PGIMCO voted proxies during the most recent 12-month period ended June 30, is available without charge, upon request by contacting PGIMCO at 101 N. Brand Blvd., Suite 1950, Glendale, CA 91203.</p> <p>PGIMCO has been delegated proxy voting responsibility for PAFI and the Multimanager Small Cap Value Portfolio, subject to oversight by each investment company's Board of Directors/Trustees. At least annually, PGIMCO reports to the respective Boards on each investment company's voting record, including information of any conflicts of interest or other special circumstances.</p> <p>For PAFI, PGIMCO annually files a report on SEC Form N-PX of how PGIMCO voted any proxies during the most recent 12-month period ended June 30. Information on how PGIMCO voted proxies for PAFI is available without charge, upon request by contacting PGIMCO or on the SEC's website at www.sec.gov.</p> <p>For the Multimanager Small Cap Value Portfolio, the primary investment adviser, AXA Equitable Life Insurance Company, annually files Form N-PX for the most recent 12-month period ended June 30. The proxy voting policy for the Multimanager Small Cap Value Portfolio, as well as information as to how proxies were voted during the most recent 12-month period ended June 30, is available without charge, upon request from AXA Equitable Life Insurance Company.</p> <p>PRIVACY POLICY</p> <p>PGIMCO respects its clients' right to privacy. PGIMCO understands that clients expect PGIMCO to act in an accurate and efficient manner. To do so, PGIMCO must collect and maintain certain personal information about each client from account forms provided by the client and from the client's transactions with PGIMCO or the custodian of the client's account(s). PGIMCO does not disclose any nonpublic personal information about any client or any former client to anyone, except (1) PGIMCO's affiliates and service providers, (2) pursuant to Client's written authorization (so long as such authorization has not been revoked), or (3) or as permitted by law.</p> <p>PGIMCO also may collect and maintain certain personal information about a Client's attorneys-in-fact and others authorized to act with respect to a Client's account ("Authorized Representatives"). PGIMCO treats such Authorized Representative personal information under its policies in a similar manner to the way Pacific Global treats Client personal information.</p> <p>To protect Client and Authorized Representative each client's personal information, PGIMCO permits access to Client and Authorized Representative clients' personal information only to authorized employees who need to know the information to provide products and services to the Client.PGIMCO's clients. PGIMCO maintains physical, electronic and procedural safeguards that comply with federal standards to guard clients' such personal information.</p> <p>PGIMCO is authorized, in its sole discretion, to engage agents and independent contractors, including, but not limited to, outsourcers, proxy voting services, affiliates and other persons or entities (collectively, "Service Providers"), to perform, or to advise or assist it in the performance of, its duties under the investment management agreements.</p>	

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

EXHIBIT A

MANAGEMENT AND ADVISORY FEES

FUND	AVERAGE DAILY NET ASSETS	MANAGEMENT FEE
Pacific Advisors Government Securities Fund	First \$200 million	0.65
	next \$100 million	0.60
	next \$200 million	0.55
	next \$250 million	0.50
	next \$250 million	0.45
	over \$1 billion	0.40
Pacific Advisors Income & Equity Fund	First \$100 million	0.75
	next \$100 million	0.70
	next \$100 million	0.65
	next \$100 million	0.60
	next \$100 million	0.55
	over \$500 million	0.50
Pacific Advisors Balanced Fund	First \$200 million	0.75
	next \$200 million	0.70
	next \$200 million	0.65
	next \$200 million	0.60
	next \$200 million	0.55
	over \$1 billion	0.50
Pacific Advisors Growth Fund	First \$200 million	0.75
	next \$200 million	0.70
	next \$200 million	0.65
	next \$200 million	0.60
	next \$200 million	0.55
	over \$1 billion	0.50
Pacific Advisors Multi-Cap Value Fund	First \$500 million	1.00
	next \$500 million	0.90
Pacific Advisors Small Cap Fund	First \$200 million	0.75
	next \$200 million	0.72
	next \$200 million	0.69
	over \$600 million	0.66
AXA Premier VIP Trust Multimanager Small Cap Value Portfolio	First \$200 million	0.52
	next \$200 million	0.48
	over \$400 million	0.45

EXHIBIT B**BIOGRAPHICAL INFORMATION FOR PRINCIPAL EXECUTIVE OFFICERS
PACIFIC GLOBAL INVESTMENT MANAGEMENT COMPANY**

George A. Henning has been Chairman of the Board, President, and Director of Pacific Global Investment Management Company ("PGIMC") and Pacific Advisors Fund Inc. ("PAFI") since their formation in 1991 and 1993, respectively. PGIMC provides investment management services to individual and institutional clients. PGIMC also serves as Investment Manager for PAFI, which is a mutual fund company with six funds. Mr. Henning has been portfolio manager of the Pacific Advisors Small Cap Fund since 1994. He also serves as a portfolio manager with respect to the equity securities portion of the Balanced Fund and lead portfolio manager of the Multi-Cap Value Fund.

Mr. Henning has been in the financial services industry for over three decades. Prior to forming PGIMC and PAFI, he served as Senior Vice President of Transamerica Life Companies from 1987-1990. At Transamerica, he was President of Transamerica Financial Resources, Inc. (a NASD broker/dealer) and responsible for several insurance lines of business. Before joining Transamerica, Mr. Henning was affiliated with Chubb LifeAmerica and its subsidiaries from 1976-1987. At Chubb, he served as Senior Vice President of the holding company and President of its broker-dealer, mutual fund, and separate account mutual fund companies. Mr. Henning is a NASD registered securities principal. Born in 1947, he received a B.S. degree from Geneva College in 1968 and a M.S. degree from Indiana University in 1973.

Thomas H. Hanson has been Executive Vice President and Director of PGIMC since 1992 and Vice President of PAFI since 1993. Additionally, he is President of Pacific Global Fund Distributors, Inc. (PGFD), the distributor for PAFI. He has been portfolio manager of the Pacific Advisors Growth Fund and the Pacific Advisors Government Securities Fund since 1999 and 2003, respectively. From 1997 to 2006, he was co-manager of the Pacific Advisors Income and Equity Fund. Beginning in 2007, he serves as the sole portfolio manager of the Income and Equity Fund and the lead portfolio manager of the Balanced Fund. In addition, Mr. Hanson is the owner and President of TriVest Capital Management, Inc. an investment management company that provides advisory services to institutions.

Prior to joining PGIMC, from 1988-1993, he served as director of Investors Research Fund, from 1992-1993, as a consultant to Investors Research Company, a registered investment advisor, and from 1986-1991, as Senior Vice President of Unified Management Corporation, a registered investment advisor and NASD broker/dealer. Born in 1950, Mr. Hanson received a B.A. degree from Marshall University in 1972 and a M.B.A. from George Washington University in 1978.

Barbara A. Kelley joined PGIMC as a Director in 1999. In 2001, she became Executive Vice President of PGIMC and Vice President and Treasurer of PAFI. In 2004, she also became Chief Compliance Officer of PGIMC and PAFI. Additionally, Ms. Kelley is President and Treasurer of Pacific Global Investor Services, Inc., the registered transfer agent for PAFI. From 2001 to 2007, Ms. Kelley also served as Treasurer of PGIMC and PGFD.

Prior to joining PGIMC, Ms. Kelley was President and Chief Operating Officer of Transamerica Financial Resources, a NASD broker/dealer, from 1990-1999, and held Senior Vice President and Vice President positions from 1987-1990. Previously, she served as administrative officer at Chubb Securities Corporation from 1985-1987 and Financial Services Officer at Concord National Bank (NH) from 1981-1985.

Born in 1953, Ms. Kelley received a B.S. degree, cum laude, from the University of Vermont in 1975 and a M.B.A. from the University of New Hampshire in 1987. She served on the NASD District 2 (Los Angeles) Business Conduct Committee for District 2 from 1992-1995 and in 2004.

Samuel C. Coquillard joined PGIMC as an Executive Vice President in 2006. Mr. Coquillard serves as a portfolio manager with respect to the equity securities portion of the Balanced Fund and a portfolio manager of the Multi-Cap Value Fund.

From 2003 to 2006, Mr. Coquillard was a Senior Vice President of Chelsea Management Company, an investment advisory firm. From 2000 to 2003, Mr. Coquillard was a First Vice President of Merrill Lynch. Preceding Merrill Lynch, Mr. Coquillard was a Senior Vice President at Chase, H&Q and Vice President, Institutional Sales at Wertheim Schroder & Co.

Born in 1959, Mr. Coquillard received a B.A. degree from the University of Southern California.