

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

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Name of Investment Adviser:					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number: ( )

**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.**

Applicant:

SEC File Number:  
801-

Date:

- 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 type="checkbox"/> | (1) Provides investment supervisory services .....                                                                                                        | _____ | % |
| <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 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 type="checkbox"/> A. Individuals                      | <input type="checkbox"/> E. Trusts, estates, or charitable organizations                    |
| <input type="checkbox"/> B. Banks or thrift institutions     | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies             | <input type="checkbox"/> G. Other (describe on Schedule F)                                  |
| <input 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 type="checkbox"/> H. United States government securities     |
| <input type="checkbox"/> (1) exchange-listed securities                             | <input type="checkbox"/> I. Options contracts on:                   |
| <input type="checkbox"/> (2) securities traded over-the-counter                     | <input type="checkbox"/> (1) securities                             |
| <input type="checkbox"/> (3) foreign issuers                                        | <input type="checkbox"/> (2) commodities                            |
| <input type="checkbox"/> B. Warrants                                                | <input type="checkbox"/> J. Futures contracts on:                   |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                              |
| <input type="checkbox"/> D. Commercial paper                                        | <input type="checkbox"/> (2) intangibles                            |
| <input type="checkbox"/> E. Certificates of deposit                                 | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input 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 type="checkbox"/> (1) variable life insurance                                | <input type="checkbox"/> (3) other (explain on Schedule F)          |
| <input type="checkbox"/> (2) variable annuities                                     | <input type="checkbox"/> L. Other (explain on Schedule F)           |
| <input 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 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 type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services                                                                   |
| (2) <input type="checkbox"/> Inspections of corporate activities   | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases                                                            |
| (4) <input 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 type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions                                                                     |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>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 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 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.

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

**12. Investment or Brokerage Discretion.**

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

- |                                                          |                              |                             |
|----------------------------------------------------------|------------------------------|-----------------------------|
| (1) securities to be bought or sold? .....               | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? ..... | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (3) broker or dealer to be used? .....                   | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (4) commission rates paid? .....                         | Yes <input type="checkbox"/> | No <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 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 type="checkbox"/> | No <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....                                                                                                          | Yes <input 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

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

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
LAWRENCE CAPITAL  
MANAGEMENT, INC.

SEC File Number:  
801- 46798

Date:  
07/01/2010

(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:  
LAWRENCE CAPITAL MANAGEMENT, INC.

IRS Empl. Ident. No.:  
13-3618876

Item of Form  
(identify)

Answer

1D

**Advisory Services and Fees**

We furnish investment management services to individuals, trusts, corporations, charitable organizations, and a pooled investment vehicle called Joss International, L.P. (Joss). Our services include the management of equity, fixed-income, and balanced portfolios, as well as other specialty investment portfolios. We base our investment advice on an individual investment program that reflects the degree of risk tolerance and the particular needs, investment objectives, and investment guidelines of the client. Subject to the foregoing, we generally manage the assets of our clients on a fully discretionary basis.

We were organized as a corporation under the laws of the State of New York in 1991 and have offices in New York, New York and Jackson, Wyoming. We are registered as an investment advisor with the State of New York.

***Fees for Managed Accounts***

We generally are paid a fee of one and one-half percent per annum of the assets under management in client accounts. Our account fees are generally subject to a \$3,000 annual minimum and are charged quarterly in advance. We compute our fees based on the market value of the securities in the account or, in the absence of a readily ascertainable market value, based on the fair value of the securities in the account as we determine fair value in good faith.

Our fees may be negotiated based on the size and type of investments involved. A variance in fees may be appropriate in cases in which a client requests special account structures or has atypical objectives. Fees are generally discounted for eleemosynary and family accounts. We reserve the right to change, reduce, or waive our fees in our discretion and to increase or decrease the minimum account size that we accept.

Our client agreements generally permit either the client or us to terminate the investment advisory relationship at any time upon five days' written notice. If a relationship is terminated, we refund any unearned fees previously paid.

On occasion, we have the opportunity to purchase for client accounts securities in an initial public offering or other limited investment opportunity. Subject to suitability considerations, we seek to allocate "scarce" securities ratably among

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
LAWRENCE CAPITAL  
MANAGEMENT, INC.

SEC File Number:  
801- 46798

Date:  
07/01/2010

(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: <b>LAWRENCE CAPITAL MANAGEMENT, INC.</b>		IRS Empl. Ident. No.: <b>13-3618876</b>
Item of Form (identify)	Answer	
	<p>our client accounts. When we are not allocated enough of a particular security to spread it ratably among client accounts, the security is allocated to those clients who during the preceding two years were not allocated securities in an initial public offering or other limited investment opportunity.</p> <p>In some cases a bank or broker-dealer manages idle cash balances in the custodial accounts of our clients. Frequently, our clients pay a separate advisory fee to the bank or broker-dealer for these services. As a result, a client may pay our typical fee based on the value of his or her assets under management and also pay another fee to a bank or broker-dealer with respect to idle cash balances.</p> <p><b><i>Fees for Joss</i></b></p> <p>We serve as investment manager of Joss International, L.P., a Delaware partnership which is a pooled investment vehicle. For our services, we receive a quarterly investment fee, payable in arrears, equal to one-quarter of one percent of the net asset value of Joss as of the end of the calendar quarter. Worthington Johnson, Jr., our President and a shareholder, serves as the general partner of Joss. In his capacity as general partner, Mr. Johnson is entitled to receive an allocation of twenty percent of the profits of Joss for each fiscal year, subject to reduction (but not below zero) by the amount of cumulative losses that had not previously been offset against profits of prior years. A limited partner of Joss may withdraw as of the first day of the first full calendar year next succeeding the year in which he was admitted as a limited partner to Joss and as of the last day of each calendar year thereafter. The general partner may waive these withdrawal restrictions in his sole discretion.</p> <p>Confidential offering documents describe the investment objectives and strategy of Joss. These confidential offering documents are delivered to prospective investors in advance of their investment. In addition, the documents are delivered (1) in response to a request by a particular investor and (2) to all investors in Joss in the event of material changes to the documents. Interests in Joss are offered exclusively to investors and prospective investors that we believe to satisfy applicable eligibility and suitability requirements. Each offering and sale of interests in the funds is believed to be exempt from registration under the Securities Act of 1933 as a private placement of securities.</p>	



**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
LAWRENCE CAPITAL  
MANAGEMENT, INC.

SEC File Number:  
801- 46798

Date:  
07/10/2010

(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:  
LAWRENCE CAPITAL MANAGEMENT, INC.

IRS Empl. Ident. No.:  
13-3618876

Item of Form (identify)	Answer
	<p>We manage the assets of Joss on a fully discretionary basis, subject to the investment policies and guidelines described in the confidential offering documents. Joss is not a mutual fund, because it is excluded from the definition of an "investment company" under the Investment Company Act of 1940.</p> <p>The information contained here is not intended to be, nor should it be construed as, an offer to sell or a solicitation of an offer to buy an interest in Joss. No offer or solicitation of any security may be made prior to the delivery of confidential offering documents, and any offer or solicitation will be made only in those jurisdictions in which the law permits. Before making an initial or additional investment in Joss, investors and prospective investors are advised to review the applicable confidential offering documents thoroughly and carefully with their own financial, legal, and tax advisors to determine whether the investment is suitable for them.</p>
2	<p><b>Types of Clients</b></p> <p>As described above, we provide investment management services to Joss, a pooled investment vehicle. Joss invests primarily in marketable securities of United States and foreign issuers.</p>
3	<p><b>Types of Investments</b></p> <p>Our investment strategy includes the objective of a broad degree of issuer diversification. Generally, our clients authorize us to invest their assets primarily in publicly traded securities, shares of mutual funds, and securities options contracts. Our clients typically authorize us to invest their assets in, among other things, common stock, preferred stock, partnership interests, limited liability company interests, United States Treasury securities, securities of other United States governmental agencies, corporate debt securities, and municipal securities.</p> <p>We may offer advice relating to an investment in Joss, a pooled investment vehicle to which we provide investment advice. An investor is advised to make a decision to invest in Joss independently or with the assistance of his or her own purchaser representative. We do not exercise our discretionary authority over client accounts to invest client assets in Joss.</p>

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
LAWRENCE CAPITAL  
MANAGEMENT, INC.

SEC File Number:  
801- 46798

Date:  
07/01/2010

(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:  
LAWRENCE CAPITAL MANAGEMENT, INC.

IRS Empl. Ident. No.:  
13-3618876

Item of Form (identify)	Answer
4	<b>Methods of Analysis, Sources of Information, and Investment Strategies</b>  We use information, reports, and data from various sources, but the investment decisions that we make on behalf of our clients are based primarily on our own internal research and analysis, as well as the experience of our portfolio managers. From time to time, we may obtain advice from attorneys, accountants, and other experts to assist in our investment analysis. We also obtain research information from third parties, including Bloomberg, sources available on the Internet, published reports of companies and other issuers, general economic data, and governmental publications and data compilations.
5	<b>Education and Business Standards</b>  We consider relevant business experience to be the most important criteria in selecting persons to provide investment advice to and research for our clients. We do not have specific hiring guidelines but generally require at least a college degree.
6	<b>Education and Business Background</b>  <i>Worthington Johnson, Jr.</i> Born 1951 Columbia Business School, Columbia University University of Denver, BSBA in Finance and Economics  Mr. Johnson founded Lawrence Capital Management, Inc. in 1991 and serves as our President. He manages our client portfolios and also serves as general partner of Joss. From 1980 to 1991, Mr. Johnson was affiliated with Trainer, Wortham & Company, Inc., an independent investment counselor in New York, eventually rising to managing director. Mr. Johnson has been involved in the investment advisory business throughout his professional career.
8	<b>Other Financial Industry Activities or Affiliations</b>  As described in more detail above, we serve as investment manager to Joss, a pooled investment vehicle investing primarily in marketable securities of United States and foreign issuers.

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

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LAWRENCE CAPITAL  
MANAGEMENT, INC.

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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:  
LAWRENCE CAPITAL MANAGEMENT, INC.

IRS Empl. Ident. No.:  
13-3618876

Item of Form (identify)	Answer
9	<p>We may offer advice relating to an investment in Joss, a pooled investment vehicle to which we provide investment advice. An investor is advised to make a decision to invest in Joss independently or with the assistance of his or her own purchaser representative. We do not exercise our discretionary authority over client accounts to invest client assets in Joss.</p> <p><b>Participation or Interest in Client Transactions</b></p> <p>We permit our supervised persons to purchase and sell securities for their personal accounts and for the accounts of certain persons and entities related to them, so long as they are in compliance with our code of ethics. These securities may be among those recommended to our clients. Where material, we disclose to the client in advance the nature and extent of the financial interest of the related person in a particular security. Our policy is not to permit our related persons to hold securities positions that are inconsistent with the positions held by our clients. For example, if a particular security is held in a client account, then generally our related persons will not sell the same security short unless the security is also sold short in client accounts.</p> <p>We have a written code of ethics that requires us and our personnel to comply fully with all applicable laws, including applicable federal securities laws, in conducting investment advisory services and related activities. The code of ethics is based on the principle that we have a fiduciary obligation to our clients. In this fiduciary capacity, we must place the interest of our clients before our own interests and the interests of persons and entities related to us. We seek to avoid conflicts of interest with our clients and will take appropriate steps consistent with our code of ethics to resolve any conflicts of interest that may arise. We provide a copy of our code of ethics to any client or prospective client upon request.</p>
10	<p><b>Conditions for Managing Accounts</b></p> <p>We generally require a minimum of \$500,000 for new investment advisory accounts. We reserve the right to increase or decrease the minimum account size that we accept.</p>

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:  
LAWRENCE CAPITAL  
MANAGEMENT, INC.

SEC File Number:  
801- 46798

Date:  
07/01/2010

(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: <b>LAWRENCE CAPITAL MANAGEMENT, INC.</b>		IRS Empl. Ident. No.: <b>13-3618876</b>
Item of Form (identify)	Answer	
	<b>Review of Accounts</b>	
	Mr. Johnson reviews securities transactions for our clients on a regular basis. Client inquiries, changes in the general market outlook, and changes in our opinions on specific issues may prompt periodic reviews of some or all of our client accounts. Mr. Johnson also reviews each client account on a formal basis at least quarterly.	
11	Each of our clients receives a report at least quarterly containing a detailed analysis of his or her investment advisory account. On an annual basis, we send a report with respect to realized gains and losses to those clients who request it. In addition, each client receives a monthly portfolio statement from his or her custodian.	
12	<b>Investment or Brokerage Discretion</b>	
	We generally have full discretion and authority over our client accounts, including the authority to select a broker-dealer to execute a particular transaction and to negotiate the rate of commission payable for these services. Sometimes, a client may limit our discretionary authority with respect to investment activities and broker-dealer placement. In these cases, we may be unable to negotiate commissions or to obtain best execution. Unless otherwise directed by a client, we limit the broker-dealers we use to those we believe will provide best execution for our clients. In some cases, federal and state laws (such as the Employee Retirement Income Security Act of 1974) may limit or restrict our selection of broker-dealers and investment types.	
	In cases in which we have discretionary brokerage authority, we endeavor to select financially responsible broker-dealers that provide best execution. We generally suggest the institutional custodial arrangement provided by Broadcort Advisor Services, a division of Merrill Lynch & Co., Inc., which is offered exclusively to registered investment advisors. In addition, other broker-dealers provide custody and account administration for some of our clients and a prime brokerage facility for Joss in exchange for the direction of fees, including commission dollars, margin interest, and other compensation.	
	In selecting broker-dealers, we consider (among other things) their effectiveness in transaction clearing and settlement procedures, the liquidity of and amount	

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

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Applicant:  
LAWRENCE CAPITAL  
MANAGEMENT, INC.

SEC File Number:  
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07/01/2010

(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: <b>LAWRENCE CAPITAL MANAGEMENT, INC.</b>		IRS Empl. Ident. No.: <b>13-3618876</b>
Item of Form (identify)	Answer	
	<p>of their capital commitment, their responsiveness to us in the past, the quality and promptness of their research and brokerage services (both in general and with respect to particular transactions and accounts), whether they brought the investment in question to our attention, and the reasonableness of their compensation in relation to these factors. The rates charged may not be the lowest commission available but should be generally competitive with prevailing rates.</p> <p>In selecting a broker-dealer, we may use those that provide research and brokerage services to us in accordance with the safe harbor in section 28(e) of the Securities Exchange Act of 1934. Broker-dealers do not generally charge us a separate fee for these so-called "soft-dollar arrangements," and the continued availability of the services is conditioned in some cases upon our directing a particular level of transactional business to the broker-dealer. In each case, we make a good-faith determination that the commission paid is reasonable in relation to the value of the research and brokerage services provided. We currently have soft-dollar arrangements with two broker-dealers.</p> <p>We may use the research and brokerage services furnished by a broker-dealer for the benefit of all of our client accounts, even those from which the commissions were generated. Nevertheless, we use our best efforts to ascertain that the specific group of accounts that receives the benefits of soft-dollar arrangements also pays the related commissions.</p> <p>Research services that would be considered in the selection of a broker-dealer may include reports on economic and political developments, portfolio strategy, industry and company information and opinions regarding capital market conditions (including market prices, news, and trading information), economic projections, and information about recommended asset allocations and portfolio structuring. Also included may be analyst and specialist meetings with company management executives and representatives. This description is not all-inclusive and may change from time to time.</p> <p>In some cases, the product or service that a broker-dealer provides may be a so-called "hard-dollar service," meaning that it is not related to permitted soft-dollar uses. We pay directly for hard-dollar services. In mixed-use cases, we either pay directly or allocate the cost of the product or service based on our perception of the relative percentages of hard-dollar and soft-dollar usage that will result.</p>	

**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:  
LAWRENCE CAPITAL  
MANAGEMENT, INC.

SEC File Number:  
801- 46798

Date:  
07/01/2010

(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:  
LAWRENCE CAPITAL MANAGEMENT, INC.

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Item of Form  
(identify)

Answer

We generally aggregate for block execution multiple orders for the purchase and sale of the same security on behalf of several clients. Securities purchased in an aggregated order receive the average price obtained on the order. We aggregate transactions for block execution only if, in our judgment, the participating accounts will benefit from the aggregation, aggregation is consistent with our duty to seek best execution, and aggregation is permitted in the signed investment management agreements for the affected clients.

***Trade Error Policy***

On occasion, errors may occur in trades made on behalf of client accounts. We endeavor to detect trade errors prior to settlement and to correct them in an expeditious manner. We will reimburse client accounts for losses directly due to uncorrected trade errors on our part.