

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

OMB Number: 3235-0049

Expires: February 28, 2011

Estimated average burden
hours per response. . .4.07

Name of Investment Adviser:

Pacific Edge Investment Management, LLC

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code: Telephone Number:

800 West El Camino Real, Suite 180**Mountain View****CA****94040****(650) 325-3343**

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

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(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.

FORM ADV
Part II – Page 2

Applicant:
Pacific Edge Investment Management, LLC

SEC File Number:
801 - 65297

Date:
May 20, 2010

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 checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u>100%</u> |
| <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 the applicant call any of the services it checked above financial planning or some similar term? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
|----|---|---------------------------------|---|

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

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

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

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

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

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

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Equity Securities | <input checked="" type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input checked="" type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input checked="" type="checkbox"/> B. Warrants | |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> J. Futures contracts on: |
| | <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"/> F. Municipal securities | <input type="checkbox"/> K. Interests in partnerships investing in: |
| | <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 checked="" 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 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 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 checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

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5. Education and Business Standards.

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

Yes No
☒ ☐

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

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

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

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

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

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

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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.

All accounts are managed and reviewed weekly by Dave Reale, portfolio manager of Registrant. Asset allocation, cash management, market prospects and individual issue prospects are considered. Particular attention is given to changes in company earnings, industry outlook, market outlook and price levels.

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

Monthly – Performance report.

Quarterly – Letter to investors stating performance for the quarter.

Annually – Letter to investors stating annual performance and investment outlook, as well as the audited financial statements of the applicable investment fund, and tax information.

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 No

☒ ☐

(2) amount of the securities to be bought or sold ?

Yes No

☒ ☐

(3) broker or dealer to be used ?

Yes No

☒ ☐

(4) commission rates paid?

Yes No

☒ ☐

B. Does applicant or a related person suggest brokers to clients?

Yes No

☒ ☐

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

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

13. Additional Compensation.

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

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients?

Yes No

☒ ☐

B. directly or indirectly compensates any person for client referrals?

Yes No

☐ ☒

(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

☐ ☒

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**Schedule F of
FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Pacific Edge Investment Management, LLC	801 - 65297	May 20, 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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
Notice of Privacy Policy	<p>Registrant and the investment limited partnership for which it serves as general partner:</p> <p>(a) Collect non-public personal information about their clients and investors from the following sources:</p> <ul style="list-style-type: none"> * Information received from clients or investors on applications or other forms; and * Information about clients' or investors' transactions with Registrant, its affiliates or others; <p>(b) Do not disclose any non-public personal information about their clients or investors or former clients or investors to anyone, except as permitted by law;</p> <p>(c) Restrict access to non-public personal information about their clients and investors to their employees who need to know that information to provide services to clients; and</p> <p>(d) Maintain physical, electronic and procedural safeguards that comply with federal standards to guard clients' and investors' personal information.</p>
Notice of Proxy Voting Policy	<p>Registrant will decide whether to vote proxies on behalf of each account over which Registrant has proxy voting authority after considering whether the proposal will have a material effect on the investment strategy pursued by Registrant for the account. This analysis frequently leads to a determination by Registrant not to vote proxies. In determining whether a proposal serves the best interests of an account, Registrant will consider a number of factors, including the economic effect of the proposal on shareholder value, the threat posed by the proposal to existing rights of shareholders, the dilution of existing shares that would result from the proposal, the effect of the proposal on management or director accountability to shareholders, and, if the proposal is a shareholder initiative, whether it wastes time and resources of the company or reflects the grievance of one individual. Registrant will abstain from voting proxies when Registrant believes that it is appropriate. Usually, this occurs when Registrant believes that the proposal will not have a material effect on the investment strategy pursued by Registrant.</p> <p>If a material conflict of interest over proxy voting arises between Registrant and a client, Registrant will vote all proxies in accordance with the policy described above. If Registrant determines that this policy does not adequately address the conflict of</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:	SEC File Number:	Date:
Pacific Edge Investment Management, LLC	801 - 65297	May 20, 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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
	<p>interest, Registrant will notify the client of the conflict and request that the client consent to Registrant's intended response to the proxy solicitation. If the client consents to Registrant's intended response or fails to respond to the notice within a reasonable period of time specified in the notice, Registrant will vote the proxy as described in the notice. If the client objects to Registrant's intended response, Registrant will vote the proxy as directed by the client.</p> <p>A client can obtain a copy of Registrant's proxy voting policy and a record of votes cast by Registrant on behalf of that client by contacting Laarni DeGuzman at (650) 325-3343.</p>
Part II Page 2 Item 1.D	<p>Registrant provides investment advice and management to individually managed accounts and an investment limited partnership. Registrant holds a limited power of attorney to act on a discretionary basis with client funds. Client funds are deposited in either a brokerage firm or a bank custodian account.</p> <p>Compensation provided to Registrant is negotiable and varies, but typically consists of the following components. First, Registrant charges an annual fee of 1.0% of assets under management, which amount is payable in advance in quarterly installments at the beginning of each calendar quarter based on the net market value of the client's account on the date the fee accrues and becomes payable. Second, Registrant typically receives from each individually managed account a performance fee equal to 20% of net profits of the account (including both realized and unrealized gains and losses), and is allocated from each limited partner in the investment limited partnership a performance allocation equal to 20% of net profits (including both realized and unrealized gains and losses) otherwise allocable to that limited partner. Performance fees and performance allocations are assessed in arrears on an annual basis, and are only applied to profits that exceed the cumulative losses previously incurred by or allocated to the respective clients. Registrant complies with Rule 205-3 under the Investment Advisers Act of 1940, as amended, to the extent required by applicable law. Client accounts that invest in mutual funds will also pay, indirectly, investment advisory fees to the managers of those mutual funds. Registrant believes that its fees are competitive with fees charged by other investment advisers for comparable services. Comparable services may be available, however, from other sources for lower fees than those charged by Registrant. Registrant intends that the foregoing, together with the section of this answer below with regard to Part II, Page 6, Items 12 & 13 of this Schedule F, constitute the disclosures to allow a plan that is subject to the Employee Retirement Income</p>

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

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

Applicant:	SEC File Number:	Date:
Pacific Edge Investment Management, LLC	801 - 65297	May 20, 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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
	<p>Security Act of 1974, as amended, that invests in an investment limited partnership for which Registrant serves as general partner to use the "alternative reporting option" to report Registrant's compensation as "eligible indirect compensation" on the Schedule C of the plan's Form 5500 Annual Return/Report of Employee Benefit Plan.</p> <p>Registrant generally requires a minimum of \$1,000,000 to open an individually managed account, but reserves the right to waive this minimum. Investors in Registrant's investment fund are required to invest a minimum of \$500,000, but Registrant reserves the right to waive the minimum.</p> <p>Except as may be otherwise negotiated in particular cases, a client may terminate an individually managed account by giving 30 days' written notice. Registrant's relationship with its investment partnership client are terminable on expiration of the term of the partnership or dissolution of the partnership pursuant to the terms of its partnership agreement or on Registrant's withdrawal as general partner of the partnership, and each limited partner is able to withdraw from the partnership, on specified prior written notice, on the last day of any calendar quarter that occurs on or after the day preceding the first anniversary of that limited partner's admission to the partnership. In all cases, expenses, the pro rata portion of the annual fee and the performance fee or allocation through the date of termination are charged to the client. All prepaid but unearned advisory fees are refunded to the client on termination of an account.</p>
Part II Page 3 Item 3.L	Registrant is authorized to enter into any type of investment transaction that it deems appropriate for its clients, pursuant to the terms of the partnership or other account agreement. Registrant does not currently advise clients on any types of investments other than those identified in this section.
Part II Page 4 Item 5	As general standards, an undergraduate degree and some prior business experience is required. Graduate work and a specialized business or technical skill are preferred, but are not required.
Part II Page 4 Item 6	<p>Karen Leshner, born December 30, 1959.</p> <p><u>Education</u></p> <p>University of Virginia, Charlottesville, VA; B.S., Electrical Engineering, 1981.</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:	SEC File Number:	Date:
Pacific Edge Investment Management, LLC	801 - 65297	May 20, 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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
	<p>Vanderbilt University, Nashville, TN; M.B.A., Business Administration, 1986.</p> <p><u>Business Background</u></p> <p>Pacific Edge Investment Management, LLC; Investment Advisory; Manager, 1993 - present.</p> <p>Mt. Tam Capital Management, LLC; Investment Advisory; Co-manager, 2009 - present.</p> <p>Laarni DeGuzman, born June 23, 1969.</p> <p><u>Education</u></p> <p>University of California, Santa Barbara, CA; B.A., Law and Society, 1991.</p> <p><u>Business Background</u></p> <p>Pacific Edge Investment Management, LLC (formerly Pacific Edge Investment Management, Inc.); Investment Advisory; CFO/CCO, 1999-present.</p> <p>David Reale, born November 20, 1977.</p> <p><u>Education</u></p> <p>Princeton University, Princeton, NJ; B.A., History, 2000. Stanford University, Palo Alto, CA; M.B.A., Business Administration, 2006.</p> <p><u>Business Background</u></p> <p>Pacific Edge Investment Management, LLC; Investment Advisory; Analyst, 2006-2008; Portfolio Manager, 2009-present. Spinner Asset Management, LLC, San Mateo, CA; Investment Advisory; Analyst, 2004-2006. JP Morgan H & Q, San Francisco, CA; Investment Bank; Equity Research Associate, 2000-2002.</p>
Part II	Registrant acts as a general partner of an investment limited partnership formed to

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

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

Applicant:	SEC File Number:	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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
Page 4 Item 8.D	invest and trade in the types of securities checked in Part II, Page 3, Item 3, of this Form ADV, and solicits investors who may or may not be clients of Registrant to invest in such partnership.
Part II Page 5 Items 9.D & E	<p>Registrant has adopted a Code of Ethics in compliance with Rule 204A-1 under the Investment Advisers Act of 1940, as amended, which establishes standards of conduct for Registrant's supervised persons. The Code of Ethics includes general requirements that Registrant's supervised persons comply with their fiduciary obligations to clients and applicable securities laws, and specific requirements relating to, among other things, personal trading, insider trading, conflicts of interest and confidentiality of client information. It requires supervised persons to report their personal securities transactions and holdings quarterly to Registrant's Compliance Officer, and requires the Compliance Officer to review those reports. It also requires supervised persons to report any violations of the Code of Ethics promptly to Registrant's Compliance Officer. Each supervised person of Registrant receives a copy of the Code of Ethics and any amendments to it and must acknowledge in writing having received the materials. Annually, each supervised person must certify that he or she complied with the Code of Ethics during that year. Clients and prospective clients may obtain a copy of Registrant's Code of Ethics by contacting Laarni DeGuzman at (650) 325-3343.</p> <p>All securities trading by employees of Registrant must be cleared in advance by Registrant. Registrant typically prohibits its manager, members and employees from personally investing in securities of the same classes as are held in client accounts; they may own securities of issuers whose securities are subsequently purchased for clients. Registrant and its manager, members and employees may also buy or sell specific securities for their own accounts based on personal investment considerations aside from company or industry fundamentals, which Registrant does not deem appropriate to buy or sell for clients.</p>
Part II Page 5 Item 10	Registrant generally requires a minimum of \$500,000 for investors investing in its investment fund. Registrant generally requires a minimum investment of \$1,000,000 to open an individually managed account. These minimums may be waived by Registrant in its discretion. Registrant generally requires such limited partners and individual accounts to either have a net worth that exceeds \$1,500,000 or invest at least \$750,000 in the investment partnership or individual account and to make representations concerning their sophistication as investors and their ability to bear the risk of loss of their entire investment under Registrant's management.

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

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Pacific Edge Investment Management, LLC	801 - 65297	May 20, 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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
Part II Page 6 Items 12 & 13	<p>Registrant has complete discretion over the selection and amount of securities to be bought or sold without obtaining specific client consent. Because Registrant engages in an investment advisory business and may manage more than one account, there may be conflicts of interest over Registrant's time devoted to managing any one account and the allocation of investment opportunities among all accounts managed by Registrant. Registrant attempts to resolve all such conflicts in a manner that is generally fair to all of its clients. Registrant may give advice and take action with respect to any of its clients that may differ from advice given or the timing or nature of action taken with respect to any particular client so long as it is Registrant's policy, to the extent practicable, to allocate investment opportunities over a period of time on a fair and equitable basis relative to other clients. Registrant is not obligated to acquire for any account any security that Registrant or its manager, members or employees may acquire for its or their own accounts or for the account of any other client, if in the absolute discretion of Registrant, it is not practical or desirable to acquire a position in such security for that account.</p> <p>Registrant also has complete discretion over the selection of the broker to be used and the commission rates to be paid. In selecting a broker for any transaction or series of transactions, Registrant may consider a number of factors, including, for example, net price, clearance, settlement, efficiency of execution and error resolution, the availability of stocks to borrow for short trades, custody, recordkeeping and similar services, referral of prospective investors, special execution capabilities, block trading and block positioning capabilities, willingness to execute related or unrelated difficult transactions in the future, order of call, reputation, financial strength and stability, offering to Registrant on-line access to computerized data regarding clients' accounts, and other matters involved in the receipt of brokerage services generally. Registrant also may purchase from a broker or allow a broker to pay for certain costs and expenses of operation, such as certain research services, economic and market information, portfolio strategy advice, industry and company comments, technical data, recommendations, general reports, consultations, performance measuring data, on-line pricing, computer hardware and software, newswire and data processing charges, proxy voting services, quotation services, periodical subscription fees, accounting and administrative fees (including the expenses of the accounting and bookkeeping services of any third party vendors that provide such services), legal fees and the like (a "soft dollar" relationship). Registrant may receive soft dollar credits based on principal, as well as agency, securities transactions with brokerage firms, or direct a brokerage firm that executes</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:	SEC File Number:	Date:
Pacific Edge Investment Management, LLC	801 - 65297	May 20, 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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
	<p>transactions to share some of its commissions with a brokerage firm that provides soft dollar benefits to Registrant.</p> <p>With respect to certain computer equipment and software used for both research and non-research purposes, Registrant may allocate the costs of such products between their research and non-research uses, and use soft dollars to pay only for the portion allocated to research uses.</p> <p>Registrant may select a broker (which may be the prime broker for a client account) to act as a trading broker for that account. In such case, Registrant or the trading broker may select the executing broker, and the trading broker would then place or manage the order. The client compensates trading brokers (through commissions or otherwise) for this trading service, in addition to the commissions the client pays to the executing brokers. As with all soft dollar arrangements, using a trading broker in this manner may cause clients to pay brokerage commissions, mark-ups and other transaction costs that are higher than might otherwise be available if brokers were selected based solely on lowest execution cost. In addition, using a trading broker (rather than an employee of Registrant) to provide those services may result in lowering Registrant's personnel expenses.</p> <p>Registrant may pay a brokerage commission in excess of that which another broker/dealer might charge for effecting the same transaction in recognition of the value of the brokerage, research and other services and soft dollar relationships. In such a case, however, Registrant determines in good faith that such commission is reasonable in relation to the value of brokerage, research and other services and soft dollar relationships provided by such broker/dealer, viewed in terms of either the specific transaction or Registrant's overall responsibilities to the portfolios over which Registrant exercises investment authority. An account may, however, pay higher brokerage commissions than are otherwise available or may pay more brokerage commissions based on account trading activity. In addition, some clients may direct Registrant to use a broker that does not provide soft dollar benefits to Registrant. Nevertheless, the research and other benefits resulting from the brokerage relationship would benefit all accounts managed by Registrant or Registrant's operations as a whole.</p> <p>Currently, Capital Institutional Services, Inc. ("CAPIS") provides data services and third-party research to Registrant, and the Registrant directs approximately 25% of its clients' brokerage business to that firm. Registrant, however, is not obligated to</p>

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

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FORM ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Pacific Edge Investment Management, LLC	801 - 65297	May 20, 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: Pacific Edge Investment Management, LLC	IRS Empl. Ident. No.: 77-0528080
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Item of Form (identify)	Answer
	<p>continue any relationship with CAPIS, but instead has the discretion to select any brokerage firms it deems appropriate.</p> <p>Registrant's relationships with CAPIS and other brokerage firms that provide soft dollar services to Registrant influence Registrant's judgment in allocating brokerage business and create conflicts of interest, both in allocating brokerage business between firms that provide soft dollar services and firms that do not, and in allocating the costs of mixed-use products between their research and non-research uses. These conflicts of interest are particularly influential to the extent that Registrant uses soft dollars to pay expenses it would otherwise be required to pay itself.</p> <p>Registrant may aggregate securities sale and purchase orders for a client with similar orders being made contemporaneously for other accounts managed by Registrant or with accounts of affiliates of Registrant. In such event, the average price of all securities purchased or sold in such transactions may be determined and a client may be charged or credited, as the case may be, the average transaction price. As a result, however, the price may be less favorable to the client than it would be if similar transactions were not being executed concurrently for other accounts. Registrant may also cause a client to buy or sell securities directly from or to another client, if such a "cross-transaction" is in the interests of both such clients.</p> <p>If a client directs Registrant to use a specific broker, however, Registrant has not negotiated the terms and conditions (including, but not limited to, commission rates) relating to the services provided by such broker; Registrant does not have any responsibility for obtaining for the client from any such broker the best prices or particular commission rates with or through any such broker, and the client may not obtain rates as low as it might otherwise obtain if Registrant had discretion to select broker-dealers other than those chosen by the client. The client may not participate in aggregate securities transactions, as described above, and may trade after such aggregate transactions and receive less favorable execution.</p>

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