

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

OMB Number: 3235-0049
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Hours per response.....4.07

Name of Investment Adviser: Virginia Global Asset Management, LLC						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	409 Yarmouth Street	Norfolk,	VA	23510	757-962-	7976

**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.**

Table of Contents

<u>Item Number</u>	<u>Item</u>	<u>Page</u>
1	Advisory Services and Fees	2
2	Types of Clients	2
3	Types of Investments	3
4	Methods of Analysis, Sources of Information and Investment Strategies	3
5	Education and Business Standards	4
6	Education and Business Background	4
7	Other Business Activities	4
8	Other Financial Industry Activities or Affiliations	4
9	Participation or Interest in Client Transactions	5
10	Conditions for Managing Accounts	5
11	Review of Accounts	5
12	Investment or Brokerage Discretion	6
13	Additional Compensation	6
14	Balance Sheet	6
	Continuation Sheet	Schedule F

(Schedule 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 checked="" type="checkbox"/> (2) | Manages investment advisory accounts not involving investment supervisory services..... | | % |
| <input checked="" 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.)

- | | | | |
|----|---|-------------------------------------|--------------------------|
| | | Yes | No |
| B. | Does applicant call any of the services it checked above financial planning or some similar term? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

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

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

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

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

- | | | | |
|--|----------------------------------|--|---|
| <input checked="" type="checkbox"/> A. | Individuals | <input checked="" type="checkbox"/> E | Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. | Banks or thrift institutions | <input checked="" type="checkbox"/> F. | Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. | Investment companies | <input 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)

FORM ADV
Part II - Page 3

Applicant: Virginia Global Asset
Management, LLC

SEC File Number:
801- 69041

Date:
05/28/2010

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 type="checkbox"/> I. Options contracts on: |
| <input checked="" type="checkbox"/> (2) securities traded over-the-counter | <input 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 checked="" type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input checked="" type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

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

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

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

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

FORM ADV
Part II - Page 4

Applicant: Virginia Global Asset
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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, please 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 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.)

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

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SEC File Number:
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Date:
05/28/2010

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 sell for itself securities it also recommended 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 advisory 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 condition 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 account, 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.

Accounts are reviewed at least monthly, however, a review may be triggered by news or research related to a specific holding, a change in the Firm's view of the investment merits of a holding, or news related to the macro economic climate affecting a sector or holding within that sector. Accounts may be reviewed when being considered for an additional holding or an increase in a current position. Cash levels above that deemed appropriate for the investment environment, given the client's stated risk tolerance, may also trigger a review. David Kenerson, Jr., President, is the sole reviewer of client accounts.

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

In addition to account statements or confirmations sent by the custodian, all clients receive quarterly letters that include specific discussion of investment performance, our thoughts about the investment environment (in a separate Investment Strategy piece), and valuations of the client's portfolio(s). The client receives detailed performance data produced by Firm software (Advent/Axys), including performances of the account(s) versus major indices over various time periods. Additional data concerning asset allocation and sources of changes in value for the portfolios are also included.

FORM ADV
Part II - Page 6

Applicant: Virginia Global Asset
Management, LLC

SEC File Number:
801-69041

Date:
05/28/2010

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 securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" 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 | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input checked="" 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:
Virginia Global Asset
Management, LLC

SEC File Number:
801- 69041

Date:
05/28/2010

(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: Virginia Global Asset Management, LLC		IRS Empl. Ident. No.: 14-1983635
Item of Form (identify)	Answer	
Item 1D	<p><u>Advisory Services and Fees</u></p> <p>Virginia Global Asset Management, LLC ("VG" or the "Firm") is a limited liability company formed under the laws of the Commonwealth of Virginia. VG offers investment management and financial counseling to individuals, trusts, estates, charitable organizations, corporations and other business entities on a fee-only basis.</p> <p><u>Financial Counseling</u></p> <p>The Firm provides counsel to clients and prospect clients on a wide variety of subjects which may include risk tolerance analysis, investment planning, tax planning, retirement planning, estate and gift planning, etc. as the client may desire. Counseling is provided in a series of meetings to obtain data about the client's finances and objectives, as well as to provide recommendations that are summarized in a written report. With client approval, copies may be sent to other advisors when appropriate.</p> <p>When services focus only on certain areas of client interests or needs, the client must understand that their overall financial situation or needs may not be fully addressed due to those limitations set by the client. The advice provided may include recommendations for updates and reviews. Unless the Firm is engaged for long-term services, pursuant to a written agreement that includes review and updates, it would be the client's responsibility to engage additional services under a new engagement if desired.</p> <p>Clients engaging VG for financial counseling services retain absolute discretion over all implementation decisions and are free to accept or reject any recommendation from the Firm. Further, it is the client's responsibility to promptly notify VG if there is any change in their financial situation or investment objectives for the purpose of reviewing, evaluating, or revising the Firm's previous recommendations or services.</p> <p>Financial counseling fees are based on time and personnel used for those clients who may wish only counseling, and who may or may not wish to continue with the firm after the counseling process is complete. Senior executives will be billed at \$200/hour, junior executives at \$90/hour, and secretaries at \$60/hour. Financial counseling clients will receive an estimate of costs in writing in advance. Fees are negotiable and at the discretion of the Firm. Fees are not collected for services to be provided for \$500 or more and six months or more in advance. The balance of fees due are payable immediately upon presentation of the plan or advice to the client.</p> <p>To encourage individuals who have received financial counseling to proceed with VG and its investment management services, an offset (credit) of one half the financial counseling fee will be used to reduce the initial fee for investment management services offered through the Firm.</p> <p>Financial counseling services may be immediately terminated by either party upon written notice, and preferably faxed to VG at its main office so that a time stamp is available. If the client did not receive the Firm's Form ADV Part II at least 48 hours prior to engagement, the client has the right to terminate services within five business days of signature with fees refunded. Thereafter, a financial counseling</p>	

Schedule F
Page 1 of 8

(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:
Virginia Global Asset
Management, LLC

SEC File Number:
801- 69041

Date:
05/28/2010

(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: Virginia Global Asset Management, LLC		IRS Empl. Ident. No.: 14-1983635
Item of Form (identify)	Answer	
Item 1D (Cont'd)	<p>client may terminate the counseling process at any time, and VG will bill the client for any time expended to the date of cancellation. Any prepaid but unearned fees will be promptly refunded.</p> <p><u>Investment Management Services</u></p> <p>The Firm manages, that is, directs the purchase and sale of securities through a custodian or broker/dealer of the client's choosing for individual, institutional, trust, and retirement account portfolios. Accounts are managed on a discretionary or non-discretionary basis as the client may choose.</p> <p>For discretionary accounts, VG may implement investment decisions without client or client agent(s) authorization. Within non-discretionary accounts VG will make recommendations or provide information to the client, however, the Firm will not have the authority to implement these recommendations without prior authorization, except for decisions with respect to a trade execution's price or time, absent written client instruction to the contrary.</p> <p>Investment selections may be solely in the United States, solely in non-US securities, or any combination thereof. VG invests primarily in liquid assets traded on the world's recognized exchanges. For portfolios valued at less than \$10 million, investments in the US will be through individual securities and/or sector funds. Bonds and other fixed income instruments, as well as non-US securities, and currencies may be purchased through the use of exchange traded funds and/or mutual funds to attain diversity and efficiency for such portfolios.</p> <p>The Firm does not take possession or control of client assets, which are held by independent, qualified custodians, broker-dealers, or trust companies that are not affiliated with VG.</p> <p>The Firm's investment management services fees are an annualized percentage of up to 1.0% of the market value of the assets under its supervision. The fee schedule for these services are tiered as follows:</p> <p>For individuals, trusts, non-charitable institutions, and retirement accounts:</p> <ol style="list-style-type: none"> 1) 1.0% on the first one million dollars of assets; 2) 0.75% on the next two million dollars of assets; 3) 0.5% on assets above three million dollars. <p>For charitable foundations and charitable trusts that have no non-charitable beneficiary:</p> <ol style="list-style-type: none"> 1) 0.5% on all assets 	
Schedule F Page 2 of 8		

(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:
Virginia Global Asset
Management, LLC

SEC File Number:
801- 69041

Date:
05/28/2010

(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: Virginia Global Asset Management, LLC		IRS Empl. Ident. No.: 14-1983635
Item of Form (identify)	Answer	
Item 1D (Cont'd)	<p>Fees on accounts above \$10 million are negotiable at the discretion of the Firm. In general, however, fees are not negotiable for accounts less than \$10 million, however, special circumstances may warrant a reduction in the standard fee schedule for individuals or charitable foundations. These circumstances are determined on a case-by-case basis with an eye to treating all such cases in the same fashion.</p> <p>VG's minimum account size is \$500,000 for individual accounts, and \$1 million for charitable foundation accounts. Smaller accounts may be accepted under special circumstances, and applicable fees in accordance with the published fee schedule shall be charged.</p> <p>For fee purposes, VG will usually aggregate "household" accounts, including multiple accounts for the same individual or two or more spousal accounts (i.e., those of husband and wife) within the same family, or accounts where a family member has power of attorney over an incompetent family member's account. However, where investment objectives are substantially different for any two or more accounts, thus requiring very different investment approaches for such accounts, the Firm reserves the right to apply its fee schedule separately to each account as may be agreed with the client(s).</p> <p>Fees are charged quarterly in advance, based on the market value of the account(s) on the last business day prior to the inception date (for new accounts), or on the last business day of the preceding quarter (for current accounts). Market value is determined by the client's custodian or broker/dealer. In absence of a market value, VG may seek an independent third party opinion, or otherwise in good faith.</p> <p>In the case of a new account starting during a quarter, the account will be billed on a <i>pro rata</i> basis for the days remaining in the quarter. In addition, the client will be billed for the next quarter as well, should the client's account start date be past mid-quarter. As a result, no part of any fee will be billed more than 4.5 months in advance.</p> <p>Either party may terminate the agreement at any time. Termination by either party shall be in writing, and if in two days, the Firm has not received notice in writing following a verbal termination, VG shall make a note of such termination in its files which it shall send to the client and this notice shall substitute as written notification by the client and shall immediately end the Firm's investment management responsibility for the portfolio. The Firm shall be responsible for the investment management of the portfolio through the end of the month of termination only if the Firm is the terminating party.</p> <p>If a new client did not receive the Firm's Form ADV Part II at least 48 hours prior to engagement, the client has the right to terminate services within five business days of signature with Firm fees being refunded. Thereafter, when clients terminate the account VG shall be entitled to its fee through the end of the month of termination. Upon termination, a <i>pro rata</i> portion of any prepaid quarterly fees that the month or months after the month of termination represent shall be refunded to the client(s) within a reasonable time.</p>	

Schedule F
Page 3 of 8

(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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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Virginia Global Asset Management, LLC		IRS Empl. Ident. No.: 14-1983635
Item of Form (identify)	Answer	
Item 1D (Cont'd)	<p>The Firm and custodian's agreements that the client will sign may authorize the custodian to debit the account(s) for the amount of VG's asset-based fee and to directly remit that fee to the Firm in accordance with applicable regulatory procedures. The agreement further acknowledges that the investment advisor representative, Firm, and its clearing and custody relationships, in connection with the performance of their respective services on behalf of the client, shall be entitled to and may share in the fee payable.</p> <p>Investment management services fees will not be based upon a share of capital gains or capital appreciation of the funds of any portion of funds of an advisory contract, also known as performance fees. No investment management services fees are collected six months in advance.</p> <p>The applicable fees referenced on this schedule include all fees and charges for the services of the VG and its representatives. Any clearing and/or custody fees assessed or other charges by the selected custodian or clearing firm, and/or individual retirement account or qualified retirement plan account termination fees, may be borne by the client and as provided in the current, separate fee schedule of the selected service provider.</p> <p>The Firm will use its best judgment and good faith effort in rendering its services to clients. VG cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. The client assumes all market risk involved in the investment of account assets and understands that investment decisions are subject to various risks, which may include market, currency, operational or political risk, among others. Except as may otherwise be provided by law, the Firm will not be liable to the client, heirs, or assigns for any loss an account may suffer by reason of an investment decision made or other action taken or omitted in good faith by the Firm with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; any loss arising from the VG's adherence to the client or their legal agent's direction; or any act or failure to act by a custodian in maintaining an account.</p>	
Item 5	<p><u>Education and Business Standards</u></p> <p>Experience, education, and languages are critical to the successful management of globally invested accounts. All portfolio managers and financial analysts have a graduate degree in finance or the equivalent, such as the Chartered Financial Analyst (CFA) designation, and can read and speak at least two languages. In some cases, three-to-five years experience may substitute for a graduate degree. For administrative ease, some analytical work may be done on an outsourced basis.</p> <p>All investment adviser representatives offering investment advice to clients on behalf of the Firm must meet the examination or experience requirements of those jurisdictions in which they provide investment advisory services.</p>	
Schedule F Page 4 of 8		

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

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Virginia Global Asset Management, LLC		IRS Empl. Ident. No.: 14-1983635												
Item of Form (identify)	Answer													
Item 6	<p><u>Education and Business Background</u> David R. Kenerson, Jr. [Born 1944]</p> <p><u>Educational Background</u></p> <table border="0"> <tr> <td>Lawrenceville School</td> <td>1962</td> </tr> <tr> <td>Yale University, BA, Classics</td> <td>1966</td> </tr> <tr> <td>University of Florida College of Law, JD</td> <td>1970</td> </tr> <tr> <td>Chartered Financial Analyst</td> <td>1981</td> </tr> </table> <p><u>Business Background (Last Five Years)</u></p> <p>President/Chair - Investment Committee Virginia Global Asset Management, LLC Norfolk, VA [2007-Present]</p> <p>Portfolio Manager/Chair - Investment Committee Capes Capital Management, Inc. Norfolk, VA [2000-2007]</p> <p>Niklas Karl Erik Oskarsson [Born 1981]</p> <p><u>Educational Background</u></p> <table border="0"> <tr> <td>Old Dominion University, BS, Finance and International Business</td> <td>2004</td> </tr> <tr> <td>Old Dominion University, MBA, Finance Concentration</td> <td>2006</td> </tr> </table> <p><u>Business Background (Last Five Years)</u></p> <p>Senior Investment Analyst Virginia Global Asset Management, LLC Norfolk, VA [2010-Present]</p> <p>Consultant Technology Management Group, Inc. Norfolk, VA [2007-2010]</p> <p>Teaching Professional Meadow Club of Southampton New York, NY [2007]</p> <p>Intern Capes Capital Management, Inc. Norfolk, VA [2006-2007]</p>		Lawrenceville School	1962	Yale University, BA, Classics	1966	University of Florida College of Law, JD	1970	Chartered Financial Analyst	1981	Old Dominion University, BS, Finance and International Business	2004	Old Dominion University, MBA, Finance Concentration	2006
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Schedule F
Page 5 of 8

(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:
Virginia Global Asset
Management, LLC

SEC File Number:

801- 69041

Date:

05/28/2010

(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: Virginia Global Asset Management, LLC		IRS Empl. Ident. No.: 14-1983635
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Item 9	<p><u>Participation or Interest In Client Transactions</u></p> <p>The Firm and its employees may buy or sell securities similar to those recommended to clients for their accounts. VG may also make recommendations or take action with respect to investments for its clients which may differ in nature or timing from recommendations made to or actions taken for other clients or its employees. At no time will the Firm or any related party receive preferential treatment over its clients. VG enforces applicable securities law, including prohibitions against insider trading. The Firm monitors and maintains the required personal securities transaction records for its employees.</p> <p><u>Code of Ethics</u></p> <p>VG has adopted a Code of Ethics that sets forth the policies of ethical conduct for all personnel and accepts the obligation not only to comply with the mandates and requirements of applicable laws and regulation but also to take responsibility to act in an ethical and professionally responsible manner in its professional services and activities. The Firm will provide written disclosure to the client prior to and throughout the term of the engagement of any conflicts of interest which will or reasonably may compromise its impartiality or independence. A copy of the Firm's Code of Ethics will be provided to any client or prospective client upon request.</p> <p>Not all organizational duties are segregated, however, VG employs policies and procedures to ensure accurate record keeping and supervision. Certain functions may be outsourced to assist in these efforts as necessary.</p>	
Item 10	<p><u>Conditions for Managing Accounts</u></p> <p>The Firm's minimum account size is \$500,000 for individual accounts, and \$1 million for charitable foundation accounts. There is no minimum account size or minimum income requirement for financial counseling services. VG reserves the right to decline services to any prospective client and for any reason. The Firm also reserves the right to waive minimum conditions based on unique individual circumstances, special arrangements, pre-existing relationships or as otherwise may be determined by the Chief Compliance Officer.</p>	
Item 12 & 13A	<p><u>Investment or Brokerage Discretion & Additional Compensation</u></p> <p>In general, there are no limitations on which or how much of a security may be purchased for a client. However, should a client have sensitivity to the purchase of certain sectors, or purchase of stock over and above a dollar or share threshold, the Firm will honor the client's wishes and will make an effort to ensure the client understands the implications of imposing such limitations. As a matter of policy, an account subject to such restrictions would not be includable in any composite group of portfolios used for demonstrating performance of the Firm. If the restrictions become too great, VG will place the account on a non-discretionary basis.</p>	
Schedule F Page 6 of 8		

(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:
**Virginia Global Asset
Management, LLC**

SEC File Number:
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Date:
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Virginia Global Asset Management, LLC		IRS Empl. Ident. No.: 14-1983635
Item of Form (identify)	Answer	
Item 12 & 13A (Cont'd)	<p>When a client elects to use a particular broker-dealer for their account, the Firm and the selected service provider assigned may not be able to obtain the best available price or execution, or otherwise freely negotiate transaction terms that may be more favorable to the client. Further, directed arrangements made by the client may result in the client foregoing certain potential benefits the service provider may have been able to obtain for the client by, for example, aggregating trades.</p> <p>All account restrictions, limitations, and rescissions will be made in writing by the client and approved in writing by a principal of VG. A record will be made and retained per regulation for each of these actions.</p> <p>Occasionally, a client will request a recommendation for a custodian. The Firm will first offer to use the firm with whom the prospective client assets are currently maintained. Should the client prefer a new custodian, VG will suggest Charles Schwab & Co. ("Schwab") or a similar firm that offers what the Firm would describe as the investment adviser industry's best practices: combining the elements of low (not necessarily the lowest) transaction costs to the client for the benefit of custody of client's securities, and service to both the client and to VG in its efforts to serve the client.</p> <p>Such services involve, for example, the calculation of the client's required minimum distribution from a retirement account, handling client distribution and withdrawals, answering client questions, billing of accounts, information with respect to reorganizations, etc. Research is also a modest consideration. Although the Firm may maintain a majority of its business with Schwab, it derives no special benefit (any more than any other investment adviser) from doing so.</p>	
Proxy Voting	<p><u>Proxy Voting</u></p> <p>The Firm does not accept or retain proxy voting authority over any client account.</p>	
Business Continuity Plan	<p><u>Business Continuity Plan</u></p> <p>VG has developed a business continuity plan to allow for appropriate response to events that pose a significant business disruption to its operations. A statement concerning the current plan is available upon request.</p>	
Contact Information	<p><u>Contact Information</u></p> <p>Questions relative to the Firm, its associated staff, or services provided may be made to the attention of the President of Virginia Global Asset Management, LLC at 757-962-7976. Additional information about the Firm and other advisory firms is available on the Internet at www.adviserinfo.sec.gov. A search of this site for the Firm can be accomplished by its unique identifier known as an IARD number. The IARD number for Virginia Global Asset Management, LLC is 143594.</p>	
Schedule F Page 7 of 8		

(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:
Virginia Global Asset
Management, LLC

SEC File Number:
801- 69041

Date:
05/28/2010

(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:

Virginia Global Asset Management, LLC

IRS Empl. Ident. No.:

14-1983635

Item of Form (identify)	Answer
Privacy Policy	<p><u>Privacy Statement</u></p> <p>The Firm collects non-public personal financial information about its clients from the following sources:</p> <ul style="list-style-type: none"> · Information clients or their legal agent provide to complete their financial plan; · Information clients provide in agreements, account applications, and other documents completed in connection with opening and maintenance of accounts; · Information clients provide orally; and · Information received from third parties, such as custodians, about client transactions. <p>The Firm does not disclose non-public personal information about clients to anyone, except in the following circumstances:</p> <ul style="list-style-type: none"> · When required to provide services clients have requested; · When clients specifically authorize the firm to do so in writing; or · When permitted or required by law. <p>To ensure security and confidentiality, VG maintains physical, electronic, and procedural safeguards to protect the privacy of its clients.</p> <p>Personally identifiable information about the client or prospective client will be maintained during the span of the engagement, and for the period thereafter as required by federal and state privacy laws. After that time, information may be destroyed.</p> <p>The Firm will notify clients in advance if its privacy policy is expected to change.</p>

Schedule F
Page 8 of 8

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