

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

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Name of Investment Adviser: Wellington Institutional Management, LLC						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	9000 Keystone Crossing Ste 450	Indianapolis	IN	46240	317-848-1850	

**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.

Applicant: Wellington Institutional
Management, LLC

SEC File Number:
801-

Date:
11/22/2009

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

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

Applicant:

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

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

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

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

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 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 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: **Wellington Institutional Management, LLC**

SEC File Number:
801-

Date:
11/22/2009

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

- | | |
|---|---|
| <input checked="" type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input checked="" type="checkbox"/> (1) exchange-listed securities | <input checked="" type="checkbox"/> I. Options contracts on: |
| <input checked="" 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 checked="" 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 checked="" 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 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 |
| (3) <input type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission |
| (4) <input type="checkbox"/> Corporate rating services | (7) <input type="checkbox"/> Company press releases |
| | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

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

- | | |
|---|--|
| (1) <input type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input 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 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 | |

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: **Wellington Institutional Management, LLC**

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Date:
11/22/2009

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)

FORM ADV
Part II - Page 5

Applicant: Wellington Institutional
Management, LLC

SEC File Number:
801-

Date:
11/22/2009

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.

See Schedule F

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

See Schedule F

FORM ADV
Part II - Page 6

Applicant: Wellington Institutional
Management, LLC

SEC File Number:
801-

Date:
11/22/2009

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 checked="" type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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

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

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for 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 type="checkbox"/> | <input checked="" 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:
Wellington Institutional
Management, LLC

SEC File Number:

801-

Date:

11/22/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1.D. Advisory Services	<p>(1) Investment Supervisory Services: Wellington Institutional Management, LLC. ("Wellington") provides Investment Supervisory Services, defined as giving continuous advice to a client or making investments for a client based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, Wellington determines if its investment strategy and trading philosophy is appropriate for any individual client. Since Wellington's investment strategy is to seek short term gains through active trading pursuant to a computer based trading program, management of a client's assets is limited to that portion of the client's assets which are appropriate for short term trading. As a general rule, Wellington will only agree to manage a portion of any client's assets and the client must demonstrate sufficient financial stability and acumen for Wellington to believe that its computer trading model is appropriate for the client. In addition, each potential client must demonstrate that he/she/it is a Qualified Client as that term is defined in Rule 205-3 adopted by the Securities and Exchange Commission under the Investment Advisers Act of 1940 (the "Advisers Act").</p> <p>Basic Fee Schedule: Management Fees (which are charged as a percent of the fair market value of assets under management) and Performance Fees (which are determined as a percent of the net capital gains, above a High Water Mark, realized in each client's account) are payable as follows:</p> <p>Management Fee: is one and 20/100 percent (1.2%) per annum and is collected quarterly, at a rate of 0.3% per quarter and is determined based on the aggregate fair market value of the assets under management. A management fee is paid quarterly in arrears.</p> <p>Performance Fee: The Performance Fee formula is based on the capital gains realized less (a) the capital losses realized on the assets in the client account and (b) the unrealized capital depreciation of the assets in the client's account ("Net Capital Gains"). The Investment Adviser is paid a Performance Fee equal to twenty percent (20.0%) of the Net Capital Gains. The Performance Fee will be paid in arrears on an annual basis (on the first day of each anniversary date of the establishment of the client's account). The Performance Fee is also subject limitation in that no Performance Fee will be paid to the Investment Adviser unless the assets in the client's account have exceeded the most recent "High Water Mark". Calculation of the High Water Mark is subject to certain adjustments. The High Water Mark will be reduced by the amount of any withdrawals by the client or distributions to the client from the client account. The High Water Mark will be increased by any additions to the clients account by the client. "High Water Mark" fee limitation means that Performance Fee is only paid when the net asset value of the Investment Portfolio exceeds the previous highest net asset value, subject to the above mentioned adjustments.</p> <p>In the event of termination of a contract, Management Fees are pro-rated on a daily basis for periods less than one calendar quarter. Under special circumstances fees may be are subject to negotiation and may vary from the above terms and schedule.</p> <p>Contract Termination. Contract may be terminated by Wellington or the Client on 30 days written notice.</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:
Wellington Institutional
Management, LLC

SEC File Number:
801-

Date:
11/22/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
4. Methods of Analysis, Sources of Information and Investment Strategies.	<p>Wellington has licensed a proprietary computer trading program which is based on momentum analysis and reactive trading. Wellington's investment strategy is focused on short-term intraday trading opportunities in the publicly traded equity markets. Wellington's strategy is to aggressively trade marketable securities in order to attempt to take advantage of the instantaneous trading opportunities. The Company will utilize both manual and automated trade execution technology. Wellington's primary investment strategy is to utilize a propriety computer based trading program which will attempt to utilize technical analysis and short-term trend analysis to forecast anticipated movements in the securities market. It is Wellington's goal to have no positions at the close of business for each day; although on certain occasions that may not occur.</p> <p>The primary source of information used to determine the instruments to be traded, the quantity of those trades and the timing of the trades is the computer generated signals resulting from the computer analysis of the current trading in the market. The propriety computer program analyzes the current market activity and based on the algorithms generates trading signals. Those signals are then electronically sent to the clients' brokerage accounts for immediate execution.</p>	

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

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Wellington Institutional
Management, LLC

SEC File Number:
801-

Date:
11/22/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

IRS Empl. Ident. No.:

Item of Form (identify)	Answer
6. Education and Business Background	<p>Name: Randell Bruns Date of Birth: May 3, 1975</p> <p>Formal Education After High School: University of Indianapolis, Indianapolis, Indiana (MBA); Indiana University, Indianapolis, Indiana (BS in Finance)</p> <p>Business Background – 15 Years: Information Technology Business Consultant in the Finance, Education and Legal industries for 15 years. During this time, held positions in Accounting, Human Resources, and Information Technology departments maximizing efficiency of technology for business use.</p>

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

Applicant:
Wellington Institutional
Management, LLC

SEC File Number:
801-

Date:
11/22/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:

IRS Empl. Ident. No.:

Item of Form (identify)	Answer
10. Conditions for Managing Accounts	Wellington prequalifies its clients to assure that only Qualified Clients, as that term is defined in Rule 205-3 adopted by the Securities and Exchange Commission under the Advisers Act are accepted as clients. Clients must also continue to meet that requirement during the entire term with their relationship with Wellington.

(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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Wellington Institutional
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SEC File Number:

801-

Date:

11/22/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
11. Review of Accounts	<p>A. Account Review: Due to the nature of Wellington's trading strategy, all accounts are reviewed on a daily basis. More frequent reviews, including intra-day reviews, may be triggered by market conditions, investment strategy changes, changes in the signals from the computer analyzing the market, changes in investment objectives learned from clients, changes in various client portfolios being managed, and a variety of other circumstances.</p> <p>Reviewers: All account reviews are conducted by the registered personnel. Each account is reviewed with consideration given to its investment objectives and adherence to the program trading which has been approved by each client prior to initiating the client relationship.</p> <p>B. Regular Reports to Clients: Clients receive monthly reports for each of their accounts from the custodian of their respective accounts. At a minimum, these monthly reports detail all securities held in the client account, the market value of each holding, the total market value of all holdings, and all receipts and disbursements to or from the account during the reporting period. The reports referenced in this paragraph are provided by the custodian of the client's account.</p> <p>Clients generally will receive quarterly performance reports from Wellington which provides information regarding investment performance. Since it is Wellington's goal to have no positions at the end of each day it is unlikely that traditional provisions of quarterly reports (such as assets allocation, individual securities held, holding period, etc.) will be included in the reports. In addition, a review and commentary on portfolio activity and performance as well as market developments is provided.</p> <p>Since clients will have their securities held by registered broker/dealers or other custodians, Wellington anticipates receiving duplicate statements and will perform a compliance review to determine if the custodian's records match those of the Applicant. Any discrepancy will be resolved immediately.</p> <p>Applicant also anticipates having at least annual meetings, either in person or telephonically, with clients to discuss performance, results and determine any changes in objectives or circumstances. In the initial year of advising a client, Applicant will likely provide more frequent reports and more frequent meetings.</p>	

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SEC File Number:
801-

Date:
11/22/2009

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
12. Investment or Brokerage Discretion	<p>B. Factors considered in suggesting brokers: Wellington utilizes a high speed direct communication and order execution system with its broker. Wellington has researched the execution capability of several broker/dealers and believes that its current preferred broker/dealer offers superior execution and high speed communication and internet link. Due to the computer based trading system utilized by Wellington, it is necessary for all clients to utilize the broker/dealer which Wellington believes has the best execution system. Therefore, if a potential client is not willing to utilize the broker/dealer with the compatible computer link to Wellington, Wellington will not be able to enter into an advisory relationship with that potential client. In addition, consideration was given to the reasonableness of the commission charged by the broker; however, the quality and timing of execution of trades by the broker and the related services provided by the broker to the client is of primary importance. Applicant does not accept and will not accept any services, products or research from brokers and therefore such matters are not a factor in recommendation of a broker to clients.</p>	

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