

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

OMB Number: 3235-0049
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Name of Investment Adviser:

Active Investment Management, LLC

Address: (Number and Street)

1701 N 19th Avenue

(City)

Pensacola

(State)

FL

(Zip Code)

32503

Area Code: Telephone Number:

(251) 232-3850

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

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

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

FORM ADV**Part II - Page 2**

Applicant:

Active Investment Management, LLC

SEC File Number:

801-N/A

Date:

03/03/2010**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 checked="" type="checkbox"/> | (1) | Provides investment supervisory services | <u>100</u> % |
| <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 <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 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 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:

Active Investment Management, LLC

SEC File Number:

801- **N/A**

Date:

03/03/2010**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 checked="" type="checkbox"/> (2) securities traded over-the-counter | 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 | J. Futures contracts on: |
| | <input type="checkbox"/> (1) tangibles |
| <input checked="" type="checkbox"/> C. Corporate debt securities
(other than commercial paper) | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| | <input type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> (2) oil and gas interests |
| <input checked="" type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (3) other (explain on Schedule F) |
| G. Investment company securities: | <input checked="" type="checkbox"/> L. Other (explain on Schedule F) |
| <input checked="" type="checkbox"/> (1) variable life insurance | |
| <input checked="" type="checkbox"/> (2) variable annuities | |
| <input checked="" type="checkbox"/> (3) mutual fund shares | |

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

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

- | | |
|---|---|
| (1) <input checked="" type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input 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 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
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 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 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 checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input checked="" 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:

Active Investment Management, LLC

SEC File Number:

801-N/A

Date:

03/03/2010**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.)

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:

Active Investment Management, LLC

SEC File Number:

801- **N/A**

Date:

03/03/2010**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 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
<input checked="" type="checkbox"/>	<input type="checkbox"/>

(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.

Please refer to Schedule F, Item 11. A.

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

Please refer to Schedule F, Item 11. B.

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

Applicant:

Active Investment Management, LLC

SEC File Number:

801-N/A

Date:

03/03/2010

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

☐ ☒

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Active Investment Management, LLC	801- N/A	03/03/2010

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

Active Investment Management, LLC

IRS Empl. Ident.No.:

27-0451393

Item of Form (identify)	Answer
Item 1.D	<p><u>Advisory Services and Fees</u></p> <p>Active Investment Management, LLC (hereinafter “AIM” or the “Firm”) offers investment advisory services to individuals, trusts, estates, charitable organizations, corporations, and other business entities. The Firm’s services and fee arrangements are described in the following pages.</p> <p>AIM is a limited liability company formed under the laws of the State of Florida. This Schedule F narrative provides Clients with information regarding AIM and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory Client of AIM.</p> <p>Please contact Tripp Hale, Managing Member/Chief Compliance Officer, if you have any questions about this Schedule F narrative. Additional information about AIM is available on the Internet at “www.adviserinfo.sec.gov”. You can search this site by a unique identifying number, known as a CRD number. The CRD number for AIM is 150578.</p> <p>Individuals associated with AIM will provide its investment advisory services. These individuals are appropriately licensed, qualified, and/or authorized to provide advisory services on behalf of AIM. Such individuals are known as Investment Adviser Representatives (IARs).</p> <p><u>Portfolio Management Services</u></p> <p>AIM provides discretionary continuous investment management services where the investment advice provided is custom tailored to meet the needs and investment objectives of the Client. As part of this service, AIM and its IARs will gather information about the Client’s financial situation and objectives, assist the Client in determining their investment goals, objectives, risk tolerance, and retirement plan time horizon.</p> <p>Implementations services will either be provided by the Firm or by various sub-advisers that are recommended to the Client to manage their entire portfolio. All sub-advisers that the Firm recommends to its Clients must either be exempt from registration or registered as investment advisers with the Securities and Exchange Commission or with the appropriate state authority(ies). AIM will monitor the performance of the sub-adviser(s) to ensure their performance and investment style remains aligned with the investment goals and objectives of the Client; Additionally, AIM reviews reports provided to the client; contacts the client regularly to review the client’s financial situation and objectives, and assists the client in understanding and evaluating the services provided by the sub-adviser. Clients are reminded to promptly notify AIM of any material change in their financial situation and/or investment objectives.</p> <p>The sub-adviser will actively manage the client’s equity portfolio and will assume investment discretionary and trading authority over the managed account. AIM will not actively manage the assets in any client’s managed account. However, AIM will assume discretionary authority to hire and fire sub-advisers and reallocate the client’s assets to other sub-advisers, where such action is deemed to be in the best interest of the client. In limited circumstances, AIM may also obtain investment discretion or trading authority over Client assets for the purpose of reallocating assets into cash positions.</p> <p>The annual fee for portfolio management services is billed quarterly in arrears based on the average weighted end-of-day valuation for the quarter. Fees will be assessed pro rata in the event the portfolio management agreement is executed at any time other than the first day of a calendar quarter. On an annualized basis, AIM charges a fee of 2.00% of assets</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:
Active Investment Management, LLC	801- N/A	03/03/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Active Investment Management, LLC		IRS Empl. Ident.No.: 27-0451393
Item of Form (identify)	Answer	
Item 1.D (continued)	<p>under management, subject to negotiation depending on the complexity of the client's financial situation. A portion of the fee is used by AIM to compensate the sub-adviser(s) for their portfolio management services.</p> <p>Payment of fees will be made by the custodian holding the clients' funds and securities provided that the following requirements are met:</p> <ul style="list-style-type: none"> ▪ The client provides written authorization permitting the fees to be paid directly from the client's account held by the custodian. AIM does not have access to client funds for payment of fees without client consent in writing. ▪ AIM sends the client an invoice showing the amount of the fee, the value of the client's assets on which the fee is based, and the specific manner in which the fee was calculated. ▪ It is disclosed to the client that it is the client's responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated. ▪ AIM will send an invoice to the custodian indicating the amount of the fee to be paid by the custodian. ▪ The custodian agrees to send the client a statement, at least quarterly, indicating all amounts dispersed from the account including the amount of the advisory fee paid directly to AIM. <p>Clients who are referred to sub-advisers will receive full disclosure, including services rendered, at the time of the referral by delivery of a copy of the sub-adviser's relevant Form ADV Part II, or equivalent disclosure document. Clients are required to sign a management agreement with AIM and <i>may be</i> required to sign a management agreement directly with the sub-adviser.</p> <p>AIM or the client may terminate the management agreement within five days of the date of acceptance without penalty to the client. After the five-day period, either party, upon 30 days written notice to the other, may terminate the management agreement. The management fee will be pro-rated for the quarter in which the cancellation notice was given and any fees will be due and payable by the client. Refunds are not applicable as fees are payable in arrears.</p> <p><u>General Information on Advisory Services and Fees</u> The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory Client (15 U.S.C. §80b-5(a)(1)).</p> <p>AIM does not represent, warrant, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate Clients from losses due to market corrections or declines.</p>	
Item 3.L.	<p><u>Types of Investments</u> AIM reserves the right to advise Clients on any other type of investment that it deems appropriate based on the Client's stated goals and objectives. AIM may also provide advice on any type of investment held in a Client's portfolio at the inception of the advisory relationship.</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:
Active Investment Management, LLC	801- N/A	03/03/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Active Investment Management, LLC		IRS Empl. Ident.No.: 27-0451393
Item of Form (identify)	Answer	
Item 4.A. (5), 4.B. (8) and 4.C.(7)	Methods of Analysis, Sources of Information, and Investment Strategies AIM may refer Clients to various sub-advisers who provide advice to Clients in accordance with investment programs developed by the sub-adviser. As disclosed above, AIM will assist Clients in selecting sub-advisers whose investment programs and strategies have been reviewed by AIM and determined appropriate for AIM's Clients based on their individual circumstances and investment goals.	
Item 5.	Education Requirements IARs of AIM are required to meet all examination or experience requirements of the state(s) and/or jurisdiction(s) in which the individual provides advisory services.	
Item 6.	Education and Business Background Tripp Crawford Hale <i>Year of Birth:</i> 1977 Formal education after High School: <ul style="list-style-type: none"> University of Florida, B.A., Economics, 2000. <i>Business Background for the Previous Five Years:</i> <ul style="list-style-type: none"> Active Investment Management, LLC, Managing Member/Chief Compliance Officer, 06/2009 to Present. Edward Jones, Registered Representative/Investment Adviser Representative, 10/2007 to 07/2009. Camping Time RV, Sales Executive, 02/2007 to 05/2007. Hale Concrete, Inc. President, 06/2006 to 02/2007. Soil Remediation, Inc., General Manager, 11/2003 to 06/2006. Dax Thomas Hale <i>Year of Birth:</i> 1975 <i>Business Background for the Previous Five Years:</i> <ul style="list-style-type: none"> Active Investment Management, LLC, Investment Adviser Representative, 01/2010 to Present. Edward Jones, Registered Representative/Investment Adviser Representative, 06/2008 to 01/2010. Emerald Coast RV, Sales Executive, 01/2001 to 06/2008. 	
Item 9. E.	Participation or Interest in Client Transactions AIM has adopted a Code of Ethics, the full text of which is available to Clients and prospective Clients upon request. AIM has several goals in adopting this Code. First, the Firm desires to comply with all applicable laws and regulations governing its practice. The management of AIM has determined to set forth guidelines for professional standards, under which all associated persons of AIM are to conduct themselves. AIM has set high standards, the intention of which is to protect Client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith and fair dealing with Clients. In addition, AIM maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by AIM or any person associated with the Firm. <i>Privacy Policies</i> The Firm views protecting its customers' private information as a top priority and, pursuant to the requirements of the Gramm-Leach-Bliley Act, the Firm has instituted policies and procedures to ensure that customer information is kept private and secure.	

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:
Active Investment Management, LLC	801- N/A	03/03/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Active Investment Management, LLC		IRS Empl. Ident.No.: 27-0451393
Item of Form (identify)	Answer	
Item 9. E. (continued)	<p>The Firm does not disclose any nonpublic personal information about its customers or former customers to any non-affiliated third parties, except as permitted by law. In the course of servicing a Client's account, the Firm may share some information with its service providers, such as transfer agents, custodians and broker-dealers. The Firm may also share non-public information with affiliated accounting Firms and law Firm as permitted by Clients.</p> <p>The Firm restricts internal access to nonpublic personal information about the Client to those employees who need to know that information in order to provide products or services to the Client. As emphasized above, it has always been and will always be the Firm policy never to sell information about current or former customers or their accounts to anyone. It is also the Firm's policy not to share information unless required to process a transaction, at the request of a customer, or as required by law.</p> <p>A copy of the Firm privacy policy notice will be provided to each Client prior to, or contemporaneously with, the execution of the advisory agreement. Thereafter, the Firm will deliver a copy of the current privacy policy notice to its Clients on an annual basis.</p>	
Item 10.	<p><u>Conditions for Managing Accounts</u></p> <p>AIM generally requires a minimum of \$100,000 to maintain an advisory account. However, this account minimum may be waived at the discretion of AIM if, for example, the Client appears to have significant potential for increasing assets under management. Also in its discretion, AIM may househould Client accounts to meet the stated minimum.</p>	
Item 11. A.	<p><u>Review of Accounts/Reports to Clients</u></p> <p>Tripp Hale monitors Client accounts on a continuous basis and conducts formal reviews at least annually. Additional reviews may be offered in certain circumstances. Triggering factors that may stimulate additional reviews include, but are not limited to, changes in economic conditions, changes in the Client's financial situation or investment objectives, or at the request of the Client. Clients receive performance reports along with a market commentary on a monthly basis. Additionally, Clients will receive statements, at least quarterly, directly from their account custodian(s).</p>	
Item 12. A. (1), (2)	<p><u>Investment or Brokerage Discretion</u></p> <p>Where AIM directly manages client accounts, clients grant AIM discretion over the selection of and the amount of securities to be bought or sold for their account without obtaining their prior consent or approval. However, the Firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the Client. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry.</p> <p>Where the client account is managed by a sub-adviser, the sub-adviser will actively manage the client's portfolio and will assume investment discretionary and trading authority over the managed account. AIM will not actively manage the assets in any client's managed account. However, AIM will assume discretionary authority to hire and fire sub-advisers and reallocate the client's assets to other sub-advisers, where such action is deemed to be in the best interest of the client.</p> <p>AIM may also obtain investment discretion or trading authority over Client assets for the purpose</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:
Active Investment Management, LLC	801- N/A	03/03/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Active Investment Management, LLC		IRS Empl. Ident.No.: 27-0451393
Item of Form (identify)	Answer	
Item 12. B.	<p>of reallocating assets into cash positions.</p> <p><u>Suggestion of Brokers</u></p> <p>AIM will recommend that securities be purchased through the facilities of TD Ameritrade Institutional, a division of TD Ameritrade, Inc., member FINRA/SIPC, among others. TD Ameritrade is an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisers, services that include custody of securities, trade execution, clearance and settlement of transactions. AIM receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 13.A. below). AIM and/or Advisory Representatives of AIM may receive benefits such as assistance with conferences and educational meetings from product sponsors.</p> <p>AIM may also recommend that securities be purchased through facilities of Trust Company of America, ("TCA"). All firms recommended to Clients for custodial services are independent and unaffiliated. It may be the case that the recommended custodian charges a higher fee for a particular type of service, than can be obtained from another broker. Clients may utilize the custodian of their choice and have no obligation to purchase or sell securities through such custodian as AIM recommends.</p> <p>In selecting a broker dealer AIM will endeavor to select those brokers or dealers that will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on several factors, including the broker's ability to provide professional services, competitive commission rates, volume discounts, execution price negotiations, and other services.</p>	
Item 13. A.	<p><u>Additional Compensation</u></p> <p>As disclosed under Item 12.B. above, AIM participates in TD Ameritrade's institutional customer program and it may recommend TD Ameritrade to Clients for custodial and brokerage services. There is no direct link between the Firm's participation in the program and the investment advice it gives to its Clients, although the Firm receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving adviser participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to AIM by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the Firm's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit AIM but may not benefit its Client accounts. These products or services may assist the Firm in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help AIM manage and further develop its business enterprise. The benefits received by the Firm or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, the Firm endeavors at all times to put</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:
Active Investment Management, LLC	801- N/A	03/03/2010

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

Active Investment Management, LLC

IRS Empl. Ident.No.:

27-0451393

Item of Form (identify)	Answer
	<p>the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by AIM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Firm's choice of TD Ameritrade for custody and brokerage services.</p> <p>The research products and services that AIM may receive from TCA may include financial publications, information about particular companies and industries, research software, and other products or services that provide lawful and appropriate assistance to the firm in the performance of its investment decision-making responsibilities. Such research products and services are provided to all investment advisers who utilize TCA, and are not considered to be paid for with soft dollars. However, the fees charged by a particular custodian for a particular transaction, or set of transactions, may be greater than the amounts another custodian who did not provide research services or products might charge.</p> <p><u>Miscellaneous</u></p> <p><i>Proxy Voting</i></p> <p>The Firm will not vote proxies on behalf of advisory Clients' accounts. However, on occasion, and at the Client's request, the Firm may offer Clients advice regarding corporate actions and the exercise of proxy voting rights.</p> <p><i>Class Action Lawsuits</i></p> <p>From time to time, securities held in the accounts of Clients will be the subject of class action lawsuits. The Firm has no obligation to determine if securities held by the Client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a Client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the Firm has no obligation or responsibility to initiate litigation to recover damages on behalf of Clients who may have been injured as a result of actions, misconduct or negligence by corporate management of issuers whose securities are held by Clients.</p>

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