

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

Name of Investment Adviser: Mori Huston Partners LLC				
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number:
1428 Brickell Avenue, Suite 302	Miami	FL	33131	( 305) 856-9303

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

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

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

Applicant:  
Mori Huston Partners LLC

SEC File Number:  
801-

Date:  
09/20/2010

- 1. A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

**Applicant:**

X	(1)	Provides investment supervisory services .....	35	%
X	(2)	Manages investment advisory accounts not involving investment supervisory services .....	60	%
X	(3)	Furnishes investment advice through consultations not included in either service described above ....	5	%
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription .....		%
<input type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above.....		%
<input type="checkbox"/>	(6)	Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities.....		%
<input type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities .....		%
<input type="checkbox"/>	(8)	Provides a timing service .....		%
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above.....		%

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

- B. Does applicant call any of the services it checked above financial planning or some similar term?..... ☐ Yes ☒ No

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

- |                          |     |  |                          |     |                                |
|--------------------------|-----|--|--------------------------|-----|--------------------------------|
| X                        | (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) | X                        | (6) | Other - Business Referral Fees |

- 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)

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

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

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

- |  |   |  |   |
|--|---|--|---|
| <input 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"/> I. | Options contracts on:                   |
| <input checked="" type="checkbox"/>    | (2) securities traded over-the-counter                  | <input checked="" type="checkbox"/>    | (1) securities                          |
| <input checked="" type="checkbox"/>    | (3) foreign issuers                                     | <input checked="" type="checkbox"/>    | (2) commodities                         |
| <input checked="" type="checkbox"/> B. | Warrants  | <input checked="" type="checkbox"/> J. | Futures contracts on:                   |
| <input checked="" type="checkbox"/> C. | Corporate debt securities (other than commercial paper) | <input checked="" type="checkbox"/>    | (1) tangibles                           |
| <input checked="" type="checkbox"/> D. | Commercial paper  | <input checked="" type="checkbox"/>    | (2) intangibles                         |
| <input checked="" type="checkbox"/> E. | Certificates of deposit                                 | <input checked="" 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 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 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 checked="" type="checkbox"/> | Cyclical                      |
| (2) <input checked="" type="checkbox"/> | Fundamental | (5) <input type="checkbox"/>            | Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> | Technical   |   |                               |

B. The main sources of information applicant uses include: (check those that apply)

- |   |                                       |   |   |
|---|---------------------------------------|---|---|
| (1) <input checked="" type="checkbox"/> | Financial newspapers and magazines    | (5) <input type="checkbox"/>            | Timing services   |
| (2) <input 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 type="checkbox"/>            | Company press releases  |
| (4) <input checked="" type="checkbox"/> | Corporate rating services             | (8) <input type="checkbox"/>            | Other (explain on Schedule F)   |

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

- |   |  |   |   |
|---|--|---|---|
| (1) <input checked="" type="checkbox"/> | Long term purchases<br>(securities held at least a year) | (5) <input checked="" type="checkbox"/> | Margin transactions   |
| (2) <input checked="" type="checkbox"/> | Short term purchases<br>(securities sold within a year)  | (6) <input checked="" type="checkbox"/> | Option writing, including covered options,<br>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:  
Mori Huston Partners LLC

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**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?..... ☐ Yes ☒ No  
(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

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

On Schedule F, give the:

- name
- 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).**

Applicant:  
Mori Huston Partners LLC

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**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- X 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 type="checkbox"/>	X

(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.

**Reviews** are done automatically on a yearly basis

**Reviewers:**

- 1) Managing Partner - Relationship Management – Review account performance, risk profile and investment policy statement
- 2) Managing Partner - Investment Management - Review account performance, risk profile and investment policy statement

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

Account statements including performance reports are provided on a quaterly basis.

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

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

Applicant: Mori Huston Partners LLC	SEC File Number: 801-	Date: 09/20/2010
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Mori Huston Partners LLC		IRS Empl. Went. No.:														
Item of Form (identify)	Answer															
Part II 1 D	<b>(1) Provides investment supervisory services</b> – Discretionary portfolio management according to an agreed upon investment policy. This service could be limited to a single account at one custodian or could extend to multiple accounts at one or multiple custodians and be done in a consolidated format. Mori Huston Partners LLC maintains a limited power of attorney on the respective accounts and can buy and sell securities within the limits of the respective investment policy.															
	<table border="1"> <thead> <tr> <th>Client Assets</th> <th>Management Fee*</th> </tr> </thead> <tbody> <tr> <td>up to 1 mio.</td> <td>1.40%</td> </tr> <tr> <td>from 1 mio. to 2 mio.</td> <td>1.30%</td> </tr> <tr> <td>from 2 mio. to 5 mio.</td> <td>1.20%</td> </tr> <tr> <td>from 5 mio. to 10 mio.</td> <td>1.10%</td> </tr> <tr> <td>from 10 mio. to 25 mio.</td> <td>0.95%</td> </tr> <tr> <td>from 25 mio.</td> <td>at request</td> </tr> </tbody> </table>	Client Assets	Management Fee*	up to 1 mio.	1.40%	from 1 mio. to 2 mio.	1.30%	from 2 mio. to 5 mio.	1.20%	from 5 mio. to 10 mio.	1.10%	from 10 mio. to 25 mio.	0.95%	from 25 mio.	at request	<ul style="list-style-type: none"> <li>* The fees are billed on a quarterly basis</li> <li>* The fees do not include third party costs</li> <li>* All fees are negotiable</li> </ul>
	Client Assets	Management Fee*														
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	from 1 mio. to 2 mio.	1.30%														
	from 2 mio. to 5 mio.	1.20%														
	from 5 mio. to 10 mio.	1.10%														
	from 10 mio. to 25 mio.	0.95%														
	from 25 mio.	at request														
	<b>(2) Manages investment advisory accounts not involving investment supervisory services</b> – Investment advice is given on a non-discretionary basis. According to the particular client circumstances we provide asset allocation and single security advice. Mori Huston Partners LLC maintains a limited power of attorney on the respective accounts but buys and sells securities only following an explicit client order.															
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	from 2 mio. to 5 mio.	0.95%														
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	from 10 mio. to 25 mio.	0.85%														
	from 25 mio.	at request														
	<b>(3) Furnishes investment advice through consultations not included in either service described above</b> – Investment advice is given on a non-discretionary basis. According to the particular client circumstances we provide asset allocation and single security advice on a consulting basis only.															
	<table border="1"> <thead> <tr> <th>Client Assets</th> <th>Advisory Fee*</th> </tr> </thead> <tbody> <tr> <td>up to 1 mio.</td> <td>1%</td> </tr> <tr> <td>from 1 mio. to 2 mio.</td> <td>0.90%</td> </tr> <tr> <td>from 2 mio. to 5 mio.</td> <td>0.80%</td> </tr> <tr> <td>from 5 mio. to 10 mio.</td> <td>0.75%</td> </tr> <tr> <td>from 10 mio. to 25 mio.</td> <td>0.60%</td> </tr> <tr> <td>from 25 mio.</td> <td>at request</td> </tr> </tbody> </table>	Client Assets	Advisory Fee*	up to 1 mio.	1%	from 1 mio. to 2 mio.	0.90%	from 2 mio. to 5 mio.	0.80%	from 5 mio. to 10 mio.	0.75%	from 10 mio. to 25 mio.	0.60%	from 25 mio.	at request	<ul style="list-style-type: none"> <li>* The fees are billed on a quarterly basis</li> <li>* The fees do not include third party costs</li> <li>* All fees are negotiable</li> </ul>
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from 25 mio.	at request															

Part II 6	<p><b>Robert Mori,</b>  <b>Birth date :</b> 07/19/1971  <b>Education:</b>  Master in Business Administration – University of Economics and Business Administration Vienna  Certified Financial Analyst (CFA) – Charterholder  Certified Alternative Investment Analyst (CAIA) – Charterholder  <b>Business background for the preceding five years:</b>  2008 – 2009 Head of Investment Advisory and Products – Dresdner Bank Switzerland  2005 – 2007 Global Head of Structured Products – Dresdner Bank Group  - 2004 Head of Quantitative Research and Product Development – Dresdner Bank Latin America</p> <p><b>Mary Mori</b>  <b>Birth date:</b> 11/28/1960  <b>Education</b>  Bachelor of Science in Finance and International Business – Florida International University  <b>Business background for the preceding five years:</b>  2006 – 2009 Senior Client Advisor – UBS  2005 Investment Consultant – UBS  1998 – 2004 Senior Investment Advisor – Dresdner Bank Latin America</p>
Part II 12 A + B	<p><b>12A (1) + (2)</b>  Only for client accounts for which Mori Huston Partners LLC (“the firm”) was granted a supervisory management responsibility. Under this type of service the firm enters into an Investment Advisory Agreement with the client and is granted a limited power of attorney on the client accounts, which limits the form to transactions in securities only. In addition the firm establishes an individual investment policy for each client, which includes a discussion of risk tolerances (both the ability and willingness to bear risk), return objectives, time horizon, liquidity requirements, liabilities, tax considerations, and any legal, regulatory, or other unique circumstances. Investments are done within the limits of the Investment Advisory Agreement and the Investment Policy.</p> <p><b>12 A (3) + (4) + 12 B</b>  Best practice makes it our duty to seek terms that secure best execution for and maximize the value of (i.e., ensure the best possible result overall) each client’s portfolio. We seek the most favorable terms for client trades given the particular circumstances for each trade (such as transaction size, market characteristics, liquidity of security, security type). We look for brokers, which provide best execution while considering, among other things, commission rates, timeliness of trade executions, and the ability to maintain anonymity, minimize incomplete trades, and minimize market impact. The value of a broker’s research is of secondary nature but is taken into consideration if a clear advantage for the client in our decision making process is being identified. Broker research could be used to service all our clients. The value of a broker’s products is not taken into consideration. We identify potential investment products for clients <u>only by evaluating the merits of the products themselves.</u></p>
Code of Ethics Part II 9 E	Mori Huston Partners has implemented a Code of Ethics outlining employee fiduciary duties to its clients. Employee adherence to the highest ethical and professional conduct, compliance with laws, and protection of material non-public information are included in our Code of Ethics. To avoid any conflicts of interest regarding personal securities transactions, officers and employees will be required to certify on a quarterly basis that they have not traded for their personal account any security that was purchased for a fund or an account managed by the Company except in compliance with the procedures outlined in our Code of Ethics. Mori Huston Partners will provide a copy of the Code of Ethics to any client or prospective client upon request
Part II 13 A	Mori Huston Partners has an arrangement with EFG International to receive compensation for the referral of business loans.
Client directed brokerage	We will comply with written instructions by our clients for client directed brokerage. Clients understand that by directing us to use a specific broker to execute a transactions we are not able negotiate the associated costs nor are we able to provide the best advice.