

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

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Name of Investment Adviser:

Brick Investment Advisors, LLC

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code: Telephone Number:

18851 NW 29th Avenue, Suite # 739**Aventura****FL****33180****(305) 749-3140**

**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.**

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
	Balance Sheet, if required.	Schedule G

(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:

Brick Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

10/01/2010**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>40%</u> |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | <u> </u> % |
| <input checked="" type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | <u>20%</u> |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u> </u> % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | <u> </u> % |
| <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 | <u> </u> % |
| <input checked="" type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>20%</u> |
| <input type="checkbox"/> | (8) | Provides a timing service | <u> </u> % |
| <input checked="" type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | <u>20%</u> |

(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)

- | | |
|--|--|
| <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 checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input checked="" type="checkbox"/> (6) Other |

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

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

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

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input checked="" 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 checked="" type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" 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:

Brick Investment Advisors, LLC

SEC File Number:

801- N/A

Date:

10/01/2010**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 checked="" type="checkbox"/> B. Warrants | <input checked="" type="checkbox"/> (2) commodities |
| | 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"/> (2) intangibles |
| <input checked="" type="checkbox"/> D. Commercial paper | K. Interests in partnerships investing in: |
| | <input checked="" type="checkbox"/> (1) real estate |
| <input checked="" type="checkbox"/> E. Certificates of deposit | <input checked="" 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 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 checked="" 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 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
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input checked="" type="checkbox"/> Option writing, including covered options, uncovered
options or spreading strategies |
| (3) <input checked="" type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input checked="" type="checkbox"/> Short sales | |

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:

Brick Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

10/01/2010**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:

Brick Investment Advisors, LLC

SEC File Number:

801- N/A

Date:

10/01/2010**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:

Brick Investment Advisors, LLC

SEC File Number:

801-N/A

Date:

10/01/2010

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:
Brick Investment Advisors, LLC	801- N/A	10/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Brick Investment Advisors, LLC	IRS Empl. Ident.No.: Available Upon Request
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Item of Form (identify)	Answer
Item 1.D.	<p><u>Advisory Services and Fees</u></p> <p>Brick Investment Advisors, LLC (hereinafter "Brick" or the "Firm") is a limited liability company organized under the laws of the State of Florida and is registered with the U.S. Securities and Exchange Commission as an investment adviser. This Schedule F narrative provides clients with information regarding Brick and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Brick.</p> <p>Please contact Raul Del Solar, managing member and chief compliance officer, if you have any questions about this Schedule F narrative. Additional information about Brick 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 Brick is 151420.</p> <p>Brick provides multi-family office services, designed to grow, preserve and protect family assets for future generations. Brick renders services to individuals, high net worth families, banks or thrift institutions, trusts, estates, charitable organizations, foreign entities, corporations, and other business entities.</p> <p>The Firm's integrated suite of services include financial planning, investment planning, oversight and reporting, income tax planning coordination, cash management, record keeping and financial reporting, lifestyle management, investment advisory services and estate and transfer planning coordination. Certain services may be provided by and/or coordinated with outside third-party professionals specializing in respective areas. Under each of these broad categories, Brick offers an extensive menu of services as described below, which are customized for each client based on individualized needs.</p> <p><u>Financial Planning</u></p> <p>Brick provides broad based financial planning designed to assist clients in developing a strategy for the successful management of income, assets and liabilities in meeting the client's financial goals and objectives. Areas addressed may include insurance, liability management and retirement planning.</p> <p><u>Investment Planning, Oversight & Reporting</u></p> <p>Brick will conduct an investment evaluation and provide strategic asset allocation and investment guidelines for the client. The Firm will conduct due diligence and oversight over third party advisers and will make recommendations to the client as necessary. On an ongoing basis, Brick provides investment monitoring and asset allocation rebalancing.</p> <p><u>Income Tax Planning Coordination</u></p> <p>Brick coordinates income tax planning and preparation with outside accountants. Subjects addressed may include transactional planning and structure, tax minimization strategies and tax return preparation and representation.</p> <p><u>Cash Management, Record Keeping and Financial reporting</u></p> <p>Brick assists clients with the management of their financial affairs by providing cash flow planning and projections, document management, bill paying management and bookkeeping services.</p> <p><u>Lifestyle Management</u></p> <p>Brick provides concierge services designed to assist the client with organization and management of specific areas including travel planning, personal service consulting, aircraft and yacht consulting and family consulting.</p> <p><u>Investment Advisory services</u></p> <p>Brick provides discretionary portfolio management services to clients whereby Brick will monitor the client's portfolio on a continuous basis and re-balance the portfolio as changes in market conditions and client circumstances required. Brick may also recommend and refer clients to third party investment advisers to manage all or a portion of the client's account. Brick will monitor the performance of the third party adviser on a periodic basis and make recommendations to the client</p>

Answer all items. 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:
Brick Investment Advisors, LLC	801- N/A	10/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Brick Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
Item 1.D. (continued)	<p>as necessary. Additional services include real estate management and advisory-debt structure and analysis and family business advisory consulting.</p> <p>Estate and Transfer Planning Coordination Brick coordinates estate and transfer planning with outside attorneys and other professional advisors. Areas addressed may include wealth preservation and distribution strategies, succession and philanthropic considerations, entity administration and foundation management</p> <p>Brick's advisory fees may consist of an asset-based fee, a fixed fee, a performance fee, or any combination thereof. Advisory fees are negotiable and will vary on a case by case basis depending on the scope and complexity of the services provided. Fees charged by third party advisers and other professionals are separate and apart from the fees charged by the Firm.</p> <p>On an annualized basis, Brick charges an asset based fee ranging between 0.45% and 2.00% of the value of assets under advisement including assets managed by third party advisers. Fees are due and payable quarterly in advance based on the value of the client's assets on the last day of the previous quarter. Fixed fees range between \$10,000 and \$500,000 and are due and payable quarterly in advance. For clients engaging Brick in the middle of a quarter, the fee for such quarter will be calculated on a pro-rata basis, based upon the number of days remaining in the quarter.</p> <p>Brick's performance based fee ranges between 10% and 25% of the annual net increase of the value of the client's assets and will be charged annually in arrears. Brick will not be entitled to a performance based fee unless the client's assets increase in value in excess of 5% over the pervious year. Clients who are charged a performance based fee must have at least \$750,000 under management with Brick immediately after entering into an agreement for services or have a net worth of more than \$1,500,000.</p> <p>The Firm generally aggregates accounts of members of the same household/family for purposes of determining the fees charged. Brick may allow such aggregation, for example, where the Firm services accounts on behalf of minor children of current clients, individual and joint accounts for a spouse, and other types of related accounts.</p> <p>Brick will endeavor to value certain client assets based upon a fair value methodology, including based upon information provided by the client, however, clients are hereby advised that certain assumptions may be made by Brick when determining fair value including but not limited to comparable valuations on real estate, third party business valuations and annual inflation rates.</p> <p>Payment of Brick's fees will be made directly by the client to the Firm or by the qualified custodian holding the client's funds and securities, provided the client supplies written authorization permitting the fees to be paid directly from the account. Brick will not have access to client funds for payment of fees without written consent by the client. Further, the qualified custodian agrees to deliver an account statement, at least quarterly, directly to the client, showing all disbursements from the account. The client is encouraged to review all account statements for accuracy. Brick will receive a duplicate copy of the statement that was delivered to the client.</p> <p>Brick or the client may terminate the client agreement within five days of the date of acceptance without penalty to the client. After the five-day period, either party, upon receipt of 30 days' written notice from the other, may terminate the agreement. In the event of termination, fees will be charged on a pro-rata basis and, if applicable, any unearned fees will be refunded to the client.</p> <p>General Information on Advisory Services and Fees Brick 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> <p>Brick shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.</p>	
Answer all items. 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:
Brick Investment Advisors, LLC	801- N/A	10/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Brick Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
Item 3.K.(3) Item 3.L.	<p>Advice offered by Brick may involve investments in mutual funds. Clients are hereby advised that all fees paid to Brick for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds (described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. Brick does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual funds, Brick, and others to fully understand the total amount of fees to be paid by the client.</p> <p><u>Types of Investments</u></p> <p>Brick provides advice on alternative investments including hedge funds, private equity funds and managed futures funds. Clients should be aware that such investments typically assess a management fee to investors and, in certain cases, may charge administrative, servicing and/or other fees, including performance fees. Any fees associated with these investments are in addition to any fees that Brick charges its clients.</p> <p>Brick may also provide advice on any type of investment held in a client's portfolio at the inception of the advisory relationship and 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.</p>	
Item 5.	<p><u>Education Requirements</u></p> <p>Investment Adviser Representatives are required to have a minimum of a bachelors degree and a masters degree is preferred. In addition, Investment Adviser Representatives are required to meet all examination or experience requirements of the state(s) and/or jurisdiction(s) in which the individual provides advisory services.</p>	
Item 6.	<p><u>Education and Business Background</u></p> <p>Raul Matias Del Solar <i>Year of Birth:</i> 1968 <i>Formal Education after High School:</i></p> <ul style="list-style-type: none"> - The American Graduate School of International Management, MBA, 1996 - University of Notre Dame, BS in Business Administration, 1990 <p><i>Business Background for the Previous Five Years:</i></p> <ul style="list-style-type: none"> - Brick Investment Advisors, LLC, Managing Member, 06/2009 to Present - Stanford Group Company, Financial Advisor, 05/2008 to 03/2009 - Stanford Fiduciary Investor Services, Vice-President, 04/2007 to 05/2008 - UBS International, Registered Associate, 04/2004 to 5/2006 	
Item 7.C. Item 9.B.	<p><u>Other Business Activities</u></p> <p>Raul Del Solar is a registered representative of Delta Equity Services Corporation ("DES"), member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investors Protection Corporation ("SIPC") and are also investment adviser representatives of Delta Global Asset Management ("DGA"), an investment adviser registered with the U.S. Securities and Exchange Commission. In addition, Mr. Del Solar is a licensed insurance agent.</p> <p>Accordingly, Mr. Del Solar may earn commissions on securities and insurance transactions in his capacity as a registered representative and insurance salesperson as well as advisory fees in his capacity as investment adviser representative of DGA. Clients are hereby advised that such commissions and fees are separate and apart from the fees charged by the Firm.</p> <p>Mr. Del Solar spends approximately 25% of his time devoted to these other business activities.</p>	
Item 9.E.	<p><u>Participation or Interest in Client Transactions</u></p> <p>From time to time, persons associated with Brick may buy or sell securities that are recommended to its clients or securities in which its clients are invested. It is the Firm's policy that associated persons of Brick shall not have priority over any client account in the purchase or sale of securities. Under certain circumstances, exceptions to the trading policy may be made.</p>	

Answer all items. 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:

Brick Investment Advisors, LLC

SEC File Number:

801- N/A

Date:

10/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Brick Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
	<p><u>Code of Ethics</u> Brick has adopted a Code of Ethics, the full text of which is available to clients and potential clients upon request. Brick strives to comply with all applicable laws and regulations governing its practices. Therefore, Brick has set forth guidelines for professional standards of conduct for its associated persons, the goal 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. All associated persons are expected to adhere strictly to these guidelines. The Firm's Code of Ethics requires that certain associated persons submit personal securities transactions and holdings reports to Brick which will be reviewed by a qualified representative of Brick on periodic basis. Associated persons are also required to report any violations of the Firm's Code of Ethics. In addition, Brick maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about clients or their account holdings by Brick or any associated person.</p> <p><u>Privacy Policies</u> 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.</p> <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, broker-dealers, accountants, and lawyers. The Firm may share non-public information with its affiliated companies for the purposes of providing insurance, banking or trust services offered by the affiliates.</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> Clients are required to have a minimum net worth of \$1,000,000, which minimum may be waived in Brick's discretion. In the event fixed fees are charged, Brick imposes a minimum fee of \$100,000 per year which may be waived or reduced in the Firm's discretion. In addition, clients who are charged performance based fees must have at least \$750,000 under management by Brick immediately after entering into the client contract or more than \$1,500,000 in net worth.</p>	
Item 11.A.	<p><u>Review of Accounts</u> Raul Del Solar, Managing Member of the Firm, will monitor securities accounts on a continuous basis, with a formal review conducted at least quarterly. Triggering factors that may stimulate a review include, but are not limited to, on client request, significant market corrections, large deposits or withdrawals from an account, substantial changes in the value of a client's portfolio and a change in the client's investment objectives.</p>	
Item 11.B.	<p><u>Reports to Clients</u> Brick will provide clients with a quarterly report detailing performance of securities holdings. In addition, clients will receive monthly statements and confirmations from their account custodian.</p>	

Answer all items. 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:
Brick Investment Advisors, LLC	801- N/A	10/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Brick Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
Item 12.A	<p><u>Investment or Brokerage Discretion</u> Clients may grant Brick complete discretion over the selection and amount of securities to be purchased or sold for their account, the broker-dealer to be used and the commission rates to be paid without obtaining their prior consent or approval. However, Brick'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>	
Item 12.B.	<p><u>Suggestion of Brokers</u> Brick has adopted a policy on selecting brokers-dealers which requires that "best execution", is a paramount consideration in selecting a broker-dealer to effect transactions for client accounts. In determining whether a particular broker-dealer is likely to provide best execution in a particular transaction, the Firm considers factors that it deems relevant to the broker-dealer's execution capability, including, for example, commission rates, resolution of trade errors, settlement capabilities, trade execution, block trading capabilities, available research, products and services received, and the reputation and financial stability of the broker or dealer.</p> <p>Best execution is not measured solely by reference to commission rates. Paying a broker a higher rate than another broker might charge is permissible if the difference in cost is reasonably justified by the quality of the brokerage services offered. In addition, Brick may cause the account to pay a higher commission in recognition of the value of "research services" and additional brokerage products and services a broker-dealer has provided or may be willing to provide.</p>	
Item 13.A.	<p><u>Additional Compensation</u> Beyond a broker's ability to provide the "best execution," Brick will also consider the value of "research" and additional brokerage products and services a broker-dealer has provided or will provide. "Research" products and services we may receive from broker-dealers may consist of economic surveys, data, and analyses; financial publications; recommendations or other information about particular companies and industries (through research reports and otherwise); and other products or services (e.g., computer services and equipment, including hardware, software, and data bases) that provide lawful and appropriate assistance to the Firm in the performance of its investment decision-making responsibilities. We use such products and services in the conduct of our investment decision making generally, not just for those accounts whose commissions may be considered to have been used to pay for the products or services.</p> <p>Because such products could be considered to provide a benefit to Brick, the Firm could be considered to have a conflict of interest in allocating client brokerage business. Brick could receive benefits by selecting a particular broker-dealer to execute client transactions, and the transaction compensation charged by that broker-dealer might not be the lowest compensation the Firm might otherwise be able to negotiate.</p> <p>Associated persons of Brick are also licensed as independent insurance agents whereby they may sell insurance products from a variety of product sponsors. As such, associated persons can effect transactions in insurance products for clients and earn commissions for these activities. However, clients are informed that they are under no obligation to transact insurance business through associated persons of Brick in their capacities as licensed insurance agents.</p>	
Item 13.B.	<p><u>Compensation for Client Referrals</u> Non-employee (outside) consultants and individuals, who are directly responsible for bringing a client to Brick, may receive compensation from Brick. Such arrangements will comply with the requirements set forth in Rule 206(4)-3 of the Investment Advisers Act of 1940, including the requirement that the relationship between the solicitor and the investment adviser be disclosed to the client at the time of the solicitation or referral. Under these arrangements, the client does not pay higher fees than Brick's normal/typical advisory fees.</p>	
<p>Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).</p>		

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Brick Investment Advisors, LLC	801- N/A	10/01/2010

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Brick Investment Advisors, LLC		IRS Empl. Ident.No.: Available Upon Request
Item of Form (identify)	Answer	
	<p>Miscellaneous</p> <p><i>Directed Brokerage</i> In limited circumstances, clients may instruct Brick to use one or more particular brokers for the transactions in their accounts. Clients who may want to direct Brick to use a particular broker should understand that this might prevent Brick from effectively negotiating brokerage compensation and may also prevent Brick from obtaining the most favorable net price and execution. Thus, when directing brokerage business, clients should consider whether the commission expenses and execution, clearance, and settlement capabilities that they will obtain through their broker are adequately favorable in comparison to those that Brick would otherwise obtain for its clients. Clients are encouraged to discuss available alternatives with their advisory representative.</p> <p><i>Proxy Voting</i> Brick will not take any action with respect to voting of proxies solicited by, or with respect to, the issuers of securities in which client's assets may be invested. All proxy related materials received directly by Brick will be forwarded to the client for direct action.</p> <p><i>Class Action Lawsuits</i> From time to time, securities held in the accounts of clients will be the subject of class action lawsuits. Brick has no obligation to determine if securities held by the client are subject to a pending or resolved class action lawsuit. Brick 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, Brick 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> <p>Where Brick receives written or electronic notice of a class action lawsuit, settlement or verdict affecting securities owned by a client, it will forward all notices, proof of claim forms and other materials, to the client. Electronic mail is acceptable where appropriate, and the client has authorized contact in this manner.</p> <p><i>Aggregation of Orders</i> The Firm may, but is not required to, aggregate orders with respect to the same security purchased for different clients. When orders are aggregated, each participating account receives the average share price for the transaction and bears a proportionate share of all transaction costs, based upon each account's participation in the transaction, subject to the Firm's discretion depending on factual or market conditions. Clients participating in block trading may include proprietary or related accounts. Such accounts are treated as client accounts and are neither given preferential nor inferior treatment versus other client accounts. Allocations of orders among client accounts must be made in a fair and equitable manner.</p> <p>In the event orders are not aggregated, clients may receive different prices for the same securities transactions, may not be able to buy and sell the same quantities of securities and may be charged higher commissions or fees than if orders were aggregated.</p> <p><i>Trade Errors</i> On occasion, an error may be made in a client account. For example, a security may be erroneously purchased for a client account instead of sold. In these situations, Brick generally seeks to rectify the error by placing the client account in a similar position as it would have been had there been no error. Depending on the circumstances, various corrective steps may be taken, including but not limited to, canceling the trade, adjusting an allocation, and/or reimbursing the account. In the event the trading error results in an erroneous profit, depending on the broker-dealer, the profit may be retained by the broker-dealer and would not be allocated to the client.</p>	

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