

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

OMB Number: 3235-0049  
Expires: February 28, 2011  
Estimated Average burden  
Hours per response.....4.07

Name of Investment Adviser:						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:

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

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

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

Applicant:

SEC File Number:

Date:

801-

**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 type="checkbox"/> (1) | Provides investment supervisory services .....   | _____ % |
| <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 type="checkbox"/> |
|--|------------------------------|-----------------------------|

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

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

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**Part II - Page 3**

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

- |   |   |
|---|---|
| <input type="checkbox"/> A. Equity securities                                       | <input type="checkbox"/> H. United States government securities     |
| <input type="checkbox"/> (1) exchange-listed securities                             | <input type="checkbox"/> I. Options contracts on:                   |
| <input type="checkbox"/> (2) securities traded over-the-counter                     | <input type="checkbox"/> (1) securities                             |
| <input type="checkbox"/> (3) Foreign issuers  | <input type="checkbox"/> (2) commodities                            |
| <input type="checkbox"/> B. Warrants  | <input type="checkbox"/> J. Futures contracts on:                   |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles                              |
| <input type="checkbox"/> D. Commercial paper  | <input type="checkbox"/> (2) intangibles                            |
| <input type="checkbox"/> E. Certificates of deposit                                 | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities                                    | <input type="checkbox"/> (1) real estate                            |
| <input type="checkbox"/> G. Investment company securities:                          | <input type="checkbox"/> (2) oil and gas interests                  |
| <input type="checkbox"/> (1) variable life insurance                                | <input type="checkbox"/> (3) other (explain on Schedule F)          |
| <input type="checkbox"/> (2) variable annuities                                     | <input type="checkbox"/> L. Other (explain on Schedule F)           |
| <input type="checkbox"/> (3) mutual fund shares                                     |   |

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

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

- |  |  |
|--|--|
| (1) <input type="checkbox"/> Charting    | (4) <input type="checkbox"/> Cyclical                      |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical   |  |

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

- |  |   |
|--|---|
| (1) <input type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services                                |
| (2) <input type="checkbox"/> Inspections of corporate activities   | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission  |
| (4) <input type="checkbox"/> Corporate rating services             | (7) <input type="checkbox"/> Company press releases                         |
|  | (8) <input type="checkbox"/> Other (explain on Schedule F)                  |

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

- |   |  |
|---|--|
| (1) <input type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                 | (7) <input type="checkbox"/> Other (explain on Schedule F)   |
| (4) <input type="checkbox"/> Short sales  |  |

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

**FORM ADV**  
**Part II - Page 4**

Applicant:

SEC File Number:  
801-

Date:

**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? ..... Yes No  
☐ ☐

(If yes, please describe these standards on Schedule F)

**6. Education and Business Background.**

For:

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

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

**7. Other Business Activities.** (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- ☐ C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input type="checkbox"/> (1) broker-dealer   | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input type="checkbox"/> (9) insurance company or agency                           |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?.. Yes No  
☐ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

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

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Date:

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

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

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

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

- 10. Conditions for Managing Accounts.** Does the applicant provide investment advisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other condition for starting or maintaining an account?

Yes No  
☐ ☐

(If yes, describe on Schedule F)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory account, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.
- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Applicant:

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Date:

**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 type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? ..... | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? .....               | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? .....                     | <input type="checkbox"/> | <input type="checkbox"/> |

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

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

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- |   |                          |                          |
|---|--------------------------|--------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? ..... | Yes                      | No                       |
|   | <input type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....  | Yes                      | No                       |
|   | <input type="checkbox"/> | <input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet?..... ☐ Yes ☐ No

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

Applicant:

Goodrich Asset Management LLC

SEC File Number:

801- 70614

Date:

02/10/2010

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

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

Goodrich Asset Management LLC

IRS Empl. Ident. No.:

27-0643681

Item of Form  
(identify)

Answer

Item 1D

**ADVISORY SERVICES AND FEES**

Goodrich Asset Management LLC (hereinafter known as “GAM” or “Adviser”) is a limited liability company formed under the laws of the State of Ohio and domiciled in the State of Ohio. GAM offers investment advisory services to individuals and high net worth individuals, pension and profit sharing plans, charitable organizations, corporations and to other business firms and other pooled investment vehicles. GAM’s services and fee arrangements are described in the following pages.

This Schedule F narrative provides Clients with information regarding GAM and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of GAM.

Additional information about GAM is available on the Internet at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for GAM is 151582.

**Portfolio Management**

GAM will emphasize continuous and regular account supervision. GAM may create a portfolio, consisting of individual stocks or bonds; exchange traded funds, mutual funds and other securities. Our investment strategy will be tailored to the individual needs of the client. Each portfolio will be initially designed to meet a particular investment goal, which GAM has determined to be suitable to the client’s circumstances. Once the appropriate portfolio has been determined, GAM will review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client’s individual needs, stated goals and objectives. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

GAM’s annual fee for investment management services provided under this Agreement shall be based on the market value of the Assets under management and be calculated as follows:

Assets Under Management	Annual Advisory Fee
\$0 - \$500,000	2.50 %
\$500,001 - \$1,000,000	2.00 %
1,000,001 - \$5,000,000	1.50 %
Over \$5,000,001	1.00%

These annual fees shall be negotiable in certain cases and be pro-rated and paid in advance on a quarterly basis. No increase in the annual fee shall be effective without prior written notification to the client. Clients are responsible for custodial fees and transaction costs. In the event that the client terminates GAM’s services before the

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

Goodrich Asset Management LLC

SEC File Number:

801- 70614

Date:

02/10/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Goodrich Asset Management LLC		IRS Empl. Ident. No.: 27-0643681
Item of Form (identify)	Answer	

Item 1D (continued)	<p>end of a calendar quarter, client shall be assessed a pro-rata fee based on the number of days the client's account was managed by GAM.</p> <p>Unless the client requests direct billing, fees will be automatically deducted from the account. Clients will be provided with a quarterly statement reflecting deduction of the advisory fee.</p> <p>Either party may terminate the agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing the Adviser's investment advisory agreement. After five (5) business days, clients will receive pro-rata refunds, which take into account work completed by the Adviser on behalf of the client. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client.</p> <p>GAM's fee schedule does not include the following separately billed fees, which adviser does not receive any part of: mutual fund expenses, trading and custodial costs. These fees will be separately charged by the relevant parties and borne by the client.</p> <p>No portion of GAM's compensation shall be based on capital gains or capital appreciation of the Assets except as provided for under the Investment Advisers Act of 1940.</p> <p>GAM will adhere to the SEC Staff No-Action Letter, <i>SMC Capital, Inc.</i> in the event that orders are aggregated.</p> <p><b><u>Consulting Services</u></b></p> <p>Additionally, GAM may provide clients with financial and investment consulting services. With respect to financial consulting, GAM will generally charge an hourly fee of \$250/hour, which may be negotiable in certain circumstances, depending upon the level and scope of these services. The total number of hours will be estimated prior to the engagement and the total estimated fees will be specified in GAM's Financial Consulting Agreement.</p> <p>GAM financial consulting fee is exclusive of, and in addition to brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. Financial consultations shall be completed within six (6) months of the prepayment of any fees.</p> <p>Either party may terminate the agreement at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within five (5) business days of signing the Adviser's investment advisory agreement. After five (5) business days, clients will receive pro-rata refunds, which</p>
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**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Goodrich Asset Management LLC

SEC File Number:

801- 70614

Date:

02/10/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Goodrich Asset Management LLC		IRS Empl. Ident. No.: 27-0643681
Item of Form (identify)	Answer	

Item 1D (continued)	<p>take into account work completed by the Adviser on behalf of the client. The client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client.</p> <p>The fee-paying arrangements for hourly charges will be determined on a case-by-case basis and will be detailed in the signed agreement for services. The client will be invoiced directly for hourly fees.</p> <p><b><u>Selection, Recommendation, Due Diligence, Performance Reporting of Third Party Advisory Service</u></b></p> <p>In order to assist the client in the selection of a Third Party Advisory Service, GAM will typically gather information from the clients about the client's financial situation, investment objectives, and reasonable restrictions the clients wants imposed on the management of the account. GAM will not offer advice on any specific securities or other investments in connection with this service.</p> <p>GAM will periodically review reports provided to the clients. The Investment Advisory Representatives of GAM will contact the client periodically, as agreed to with the clients, in order to review the client's financial situation and objectives; communicate information to the Third Party Advisory Service managing the account as warranted; and, assist the clients in understanding and evaluating the services provided by the Third Party Advisory Service. Clients will be expected to notify GAM of any changes in their financial situation, investment objectives, or account restrictions.</p> <p>A complete description of the programs and services available through the Third Party Advisory Services will be provided to the client upon receipt and review of the applicable Third Party Advisory Service's Form ADV Part II, Disclosure Brochures and/or equivalent brochures; investment advisory contracts; and account opening documents. Clients may sign an advisory agreement or solicitation disclosure statement with GAM and will also sign an advisory agreement directly with the Third Party Advisory Service selected.</p> <p>GAM makes every reasonable attempt to ensure that any investment advisers that the firm selects or recommends to clients are properly licensed or exempt from registration.</p> <p><b><u>Additional Information Concerning Fees</u></b></p> <p>In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.</p>
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**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Goodrich Asset Management LLC

SEC File Number:

801- 70614

Date:

02/10/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Goodrich Asset Management LLC		IRS Empl. Ident. No.: 27-0643681
Item of Form (identify)	Answer	

Item 1D (continued)	<p>All fees paid to GAM for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge.</p> <p>A client could invest in a mutual fund directly, without the services of GAM. In that case, the client would not receive the services provided by GAM which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to the client's financial condition and objectives. Accordingly, the Clients should review both the fees charged by the funds and the fees charged by GAM to fully understand the total amount of fees to be paid by the Clients and to thereby evaluate the advisory services being provided.</p> <p>Advisory recommendations are based on the client's financial situation at the time the services are provided and are based on financial information disclosed by the client to GAM. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. As the client's financial situation, goals, objectives, or needs change, the client must notify GAM promptly.</p> <p>GAM 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> <p>In performing its services, GAM shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client is free to accept or reject any recommendation made by GAM. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify GAM if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising GAM's previous recommendations and/or services. GAM's Clients are advised to promptly notify GAM if there are ever any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions upon GAM's management services.</p> <p>A copy of the written disclosure statement for GAM, as set forth on Part II of Form ADV, shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement. Any client who has not received a copy of GAM's written disclosure statement at least forty-eight (48) hours prior to executing the initial applicable agreement shall have five (5) business days subsequent to executing the agreement to terminate GAM's services without penalty.</p> <p>Neither GAM nor the client may assign the Investment Advisory Agreement without the prior written consent of the other party. Transactions that do not result in a</p>
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**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:

Goodrich Asset Management LLC

SEC File Number:

801- 70614

Date:

02/10/2010

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Goodrich Asset Management LLC		IRS Empl. Ident. No.: 27-0643681
Item of Form (identify)	Answer	

Item 1D (continued)	change of actual control or management of GAM shall not be considered an assignment.
Item 2G	<b><u>Types of Clients</u></b>  Along with Individuals, high net worth individuals, pension and profit sharing plans, trusts, estates or charitable organizations and corporations or other business entities, GAM may provide investment advice to pooled investment vehicles such as hedge funds.
Item 5	<b><u>Education and Business Standards</u></b>  GAM generally requires a college degree and/or five (5) years of equivalent industry experience for someone to become an investment advisory representative with the firm. In addition, all investment advisory representatives must have obtained all required licenses (Series 65 or the Series 7 and 66) or a professional designation such as the CFP.
Item 6	<b><u>Education and Business Background</u></b>  <i>Mark Shafer</i> <i>Born 1958</i>  <b><u>Business Experience</u></b> 08/2009 – Present: Goodrich Asset Management LLC, New Albany , OH, Principal and Chief Compliance Officer 08/2000 – 05/2009: UBS Financial Services Inc. Gahanna, OH, Registered Representative 10/1997 – 02/2008: J.C. Bradford & Co, Columbus, OH, Vice President - Investments 05/1988 – 10/1997: PaineWebber Incorporated, Weehawken, NJ, Vice President - Investments  <b><u>Educational Background</u></b>  1977 Ohio State University- Columbus, Ohio  <b><u>Series Exams</u></b> Series 7 – 09/1984 Series 63 – 02/1985 Series 65 – 04/1999
Item 7B	<b><u>Other Business Activities and Financial Industry Affiliations</u></b>  Mr. Shafer is a licensed insurance agent who effects transactions in insurance products and earns the standard and customary fees for these activities. The fees

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Item of Form (identify)	Answer	

Item 7B (Continued)	charged by GAM for advisory services are separate and distinct from any fees earned from the sale and servicing of insurance products and make up approximately 1% of GAM's service and fees.
Item 9E	<p><b><u>Participation or Interest in Client Transactions.</u></b></p> <p>GAM and its associated persons may buy or sell securities and other investments that are also recommended to Clients. In order to minimize this conflict of interest, GAM and its associated persons will place client interests ahead of their own interests.</p> <p><b><u>Code of Ethics</u></b></p> <p>GAM has established a Code of Ethics that will apply to all of its associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our Clients at all times. GAM has a fiduciary duty to all Clients. This fiduciary duty is considered the core underlying principle for GAM's Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. GAM requires all of its supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand and agree to comply with GAM's Code of Ethics. GAM has the responsibility to make sure that the interests of all Clients are placed ahead of GAM's or its supervised person's own investment interest. Full disclosure of all material facts and potential conflicts of interest will be provided to Clients prior to any services being conducted. GAM and its supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all Clients. This disclosure is provided to give all Clients a summary of Adviser's Code of Ethics. However, if a client or a potential client wishes to review GAM's Code of Ethics in its entirety, a copy will be provided promptly upon request.</p>
Item 10	<p><b><u>Conditions for Managing Accounts</u></b></p> <p>GAM generally requires a minimum of \$250,000 in assets under management for managed accounts.</p>
Item 12A&B	<p><b><u>Investment or Brokerage Discretion</u></b></p> <p>Adviser has the authority without specific client consent to determine the securities to be bought or sold. It should be noted that GAM, in conjunction with the client, selects the broker dealer to be used and that GAM does not negotiate commissions paid by individual clients, except as part of a package price or discount paid by all clients using that broker dealer. GAM does not have custody of client funds or authority to remove</p>

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

Applicant:

Goodrich Asset Management LLC

SEC File Number:

801- 70614

Date:

02/10/2010

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Goodrich Asset Management LLC		IRS Empl. Ident. No.: 27-0643681
Item of Form (identify)	Answer	

Item 12A&B (continued)	<p>funds from clients' accounts except to instruct the custodian to return funds directly to clients or to deduct advisory fees from the account on a quarterly basis.</p> <p>Adviser participates in the TD AMERITRADE Institutional program. TD AMERITRADE Institutional is a division of TD AMERITRADE, Inc. ("TD AMERITRADE") member FINRA/SIPC. TD AMERITRADE is an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD AMERITRADE offers to independent investment advisers, services which include custody of securities, trade execution, clearance and settlement of transactions. Adviser receives some benefits from TD AMERITRADE through its participation in the program. (Please see the disclosure under Item 13.A. below.)</p> <p>In certain cases, Adviser has obtained the written consent of clients to engage in discretionary trading of securities. Such discretion is limited to the authority to select securities to be bought or sold and/or the amount of securities to be bought or sold. Adviser does not possess the authority without the client's consent to determine the broker or dealer to be used or the commission rates paid. In any event, Adviser often suggests that clients execute trades through TD AMERITRADE.</p> <p>Adviser reasonably believes that in the case of managed accounts, TD AMERITRADE, Inc.'s blend of execution services, commission and transaction costs as well as professionalism allows Adviser to seek best execution and competitive prices. Additionally Adviser believes that in case of financial plan recommendations being implemented, that TD AMERITRADE, Inc.'s blend of execution services, commission and transaction costs as well as professionalism allows Adviser to recommend TD AMERITRADE, Inc. for the establishment of a brokerage account. At all times, financial planning clients are free to execute their plan recommendations through any broker-dealer without the assistance of Adviser or its investment advisory representatives. As mentioned previously, clients grant Adviser discretionary authority over the selection and amount of securities to be bought and/or sold for their account without obtaining their prior consent or approval. The trading authority will allow Adviser to take advantage of time-sensitive market conditions in securities, which are consistent with the client's prior stated investment objectives. However, Adviser'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 13A	<p><b>Additional Compensation</b></p> <p>While Adviser, and its associated persons, endeavor at all times to put the interest of the clients first as part of their fiduciary duty, clients should be aware that receipt of additional compensation in itself creates a potential conflict of interest and may</p>

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Item 13A (Continued)	<p>indirectly influence Adviser's choice of TD AMERITRADE for custody and brokerage services. As disclosed under Item 12.B. above, Adviser participates in TD AMERITRADE's institutional customer program and Adviser may require clients to maintain accounts with TD AMERITRADE. There is no direct link between Adviser's participation in the program and the investment advice it gives to its Clients, although Adviser 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 Adviser by third party vendors.</p>
Miscellaneous	<p><b><u>Insider Trading</u></b></p> <p>In accordance with Section 204A of the Investment Advisors Act of 1940, GAM also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by GAM.</p> <p><b><u>Proxy Voting Policy</u></b></p> <p>GAM does not vote client proxies. However, money managers selected by GAM may vote proxies for Clients. Therefore, except in the event a money manager votes proxies, Clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Therefore (except for proxies that may be voted by a money manager), GAM and/or the client shall instruct the client's qualified custodian to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.</p> <p><b><u>Privacy Policy</u></b></p> <p>GAM does not share or disclose customer information to nonaffiliated third parties except as permitted or required by law. GAM is committed to safeguarding the confidential information of its Clients. GAM holds all personal information provided by Clients in the strictest confidence and it is the objective of GAM to protect the privacy of all Clients. Except as permitted or required by law, GAM does not share confidential information about Clients with nonaffiliated parties. In the event that there were to be a</p>

**Schedule F of  
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Miscellaneous  
(continued)

change in this policy, GAM will provide Clients with written notice and Clients will be provided an opportunity to direct GAM as to whether such disclosure is permissible. GAM delivers a copy of its privacy policy to all Clients on an annual basis.

To conduct regular business, GAM may collect personal information from sources such as:

- Information reported by the client on applications or other forms the client provides to GAM;
- Information about the client's transactions implemented by others and viewable by GAM;
- Information developed as part of analyses or investment advisory services.

To administer, manage, service, and provide related services for client accounts, it is necessary for GAM to provide access to customer information within the firm and to nonaffiliated companies with whom GAM has entered into agreements with (such as FIWS). To provide the utmost service, GAM may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on GAM's behalf.

- Information GAM receives from the client on applications (name, social security number, address, assets, etc.);
- Information about the client's transactions with GAM or others (account information, payment history, parties to transactions, etc.);
- Information concerning investment advisory account transactions;
- Information about a client's financial products and services with GAM.

**How We Protect Information.**

GAM maintains the confidentiality of the information that its Clients provide. GAM protects client's information by meeting all laws setting forth procedures for providing physical, electronic, and procedural safeguards that comply with federal regulations to guard your nonpublic personal information. All people who work for the GAM are trained to handle client's information properly in order to maintain its security. GAM also restricts access to personal information about Clients to only those employees who need such information to provide service(s) to the client. GAM maintains physical, electronic, and procedural safeguards that comply with industry standards to guard Clients' personal information. GAM does not to sell or market Clients' or prospective Clients' personal information to third parties. GAM does not disclose any information about its Clients or former Clients to anyone, except as needed by our service providers (e.g., broker, accountants, attorneys and auditors) or as required by law.

**Changes in Privacy Policy.**

GAM may modify the policy at any time. GAM will notify its current Clients of any modifications.

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:

Goodrich Asset Management LLC

SEC File Number:

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02/10/2010

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

Goodrich Asset Management LLC

IRS Empl. Ident. No.:

27-0643681

Item of Form  
(identify)

Answer

Miscellaneous  
(continued)

**Questions.**

Please contact Mark Shafer, Principal and Chief Compliance Officer if you have any questions about this Schedule F narrative at 614-402-5763.