

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
Brick House Asset Management, LLC	801- 71281	3/26/10

Item of Form (identify)	Answer
Part II, Page 2, Item 1D	<p>Brick House Asset Management, LLC (Advisor) is an investment advisor registered with the Securities and Exchange Commission (SEC). Advisor offers personalized investment advisory services to clients in the form of financial planning, referrals to third party money managers and asset management services.</p> <p>Advisor's services and compensation arrangements are described in the following pages. Fees for advisory services will be disclosed to clients prior to any services being provided. At no time will Advisor require payment of more than \$500 in fees more than six months in advance. In addition, advisory fees charged will never be based on the capital gains or capital appreciation to any client's account. This Schedule F narrative also provides clients with information regarding Advisor and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of Advisor.</p> <p>Additional information about Advisor is available through the SEC's website at www.adviserinfo.sec.gov. Clients can search this site by using Advisor's name or by an identification number known as a CRD number. The CRD number for the Advisor is 153155.</p> <p style="text-align: center;">FINANCIAL PLANNING SERVICES</p> <p><u>Financial Plans</u></p> <p>Advisor offers financial planning services in the form of written or oral segmented financial plans. There is no charge for the initial meeting with client and during that meeting the Advisor's investment advisor representatives (associated persons) may begin gathering the information and documentation necessary to provide the requested services. After the free introductory meeting, fees for financial plans are charged at a non-negotiable rate of \$300 per hour. At their sole discretion, the associated persons may require a \$500 deposit to be paid in at the time the client agreement is signed with the remainder due upon presentation of the plan to client. Advisor will provide a detailed billing statement to client.</p> <p>Services terminate upon presentation of the plan to client. However, either party can terminate services at any time by providing written or oral notice to the other party. If oral notice is provided, a written confirmation is required. Termination will be effective immediately upon receipt of such notice. If services are terminated within five business days of signing the client agreement, services will be terminated without penalty. Clients will be responsible for the time expended to the date of termination and Advisor will provide the client with a billing statement detailing the prorated charge or prorated refund.</p> <p><u>Consultations</u></p> <p>Advisor offers consultation services on any topic(s) of interest to clients including, but not limited to, portfolio review and analysis, investment allocations and expert witness-related activities. Consultation services are advisory services only and do not include any implementation or transaction services related to client portfolio holdings. The client and Advisor's associated persons will together determine whether consultations require more than one meeting, but the client will have the final determination as to the actual length of the consultation services.</p> <p>Fees for consultations are charged at a non-negotiable rate of \$300 per hour. The associated persons will provide an estimate of the time needed to complete the requested consultations. If more time is needed than the original estimate, client must give permission before proceeding with</p>

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Part II, Page 2, Item 1D (continued)	<p>additional consultations. Client will be charged the actual time expended. Fees are payable upon completion of the consultations, and Advisor will provide a detailed billing statement to the client that is due upon receipt.</p> <p>Consultation services terminate upon completion of the consultations. However, either party can terminate services at any time by providing written or oral notice to the other party. If oral notice is provided, a written confirmation is required. Termination will be effective immediately upon receipt of such notice. If services are terminated within five business days of signing the client agreement, services will be terminated without penalty. Clients will be responsible for the time expended to the date of termination and Advisor will provide client with a billing statement detailing the prorated charge due.</p> <p><u>Ongoing Retainer Services</u></p> <p>Clients may also contract with Advisor to receive retainer services for a one year period. During this time, clients may telephone or visit with Advisor's associated persons at any time regarding investment matters, financial planning (including review and update of a previously prepared plan), business planning or any other topic of interest or concern to the client.</p> <p>Fees for these retainer services are billed on a fixed fee basis with a maximum charge that will generally not exceed \$25,000 per year. Fees are negotiable based upon the complexity of the client's situation and the requested and anticipated services to be provided by Advisor. Fees are billed in advance on a quarterly basis, and Advisor will provide a detailed billing statement to client that is due upon receipt.</p> <p>Ongoing retainer services will be automatically renewed on the one-year anniversary date of the original client agreement being signed. At renewal, Advisor may revise the fees charged for the next year due to the complexity of the client's situation, due to the actual time spent providing services during the previous year or due to the increased time anticipated to be needed in the coming year. In this case, an addendum to the original client agreement will be required detailing the change in services provided and/or fees charged.</p> <p>Ongoing retainer services continue for a one-year period unless sooner terminated by either providing written or oral notice to the other party. If oral notice is provided, a written confirmation is required. Termination will be effective immediately upon receipt of such notice. If services are terminated within five business days of signing the client agreement or renewal addendum, services will be terminated without penalty. Clients will be responsible for the time expended to the date of termination and Advisor will provide the client with a billing statement detailing the prorated refund owed to client.</p> <p><u>Seminars</u></p> <p>Advisor offers educational and informational seminars to the public free of charge. Seminars may also be provided to corporate clients and their employees on any topic desired by the employer relating to the financial industry. All seminars are offered on an impersonal basis and will not focus on the individual needs of participants. For corporate seminars, a fixed fee may be charged that will generally range from \$1,000-\$2,500 per seminar. Fees are negotiable based upon the topic(s) to be discussed, the number of seminars presented and the location of the seminar(s).</p>

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Part II, Page 2, Item 1D (continued)	<p style="text-align: center;">THIRD PARTY MONEY MANAGERS</p> <p>Advisor may refer clients to unaffiliated money managers that offer asset management services. As a result, Advisor may be paid a portion of the fee charged and collected by the third party money manager in the form of solicitor/referral fees. Advisor, through its own due diligence, will approve the use of, and enter into an agreement with, all unaffiliated money managers. Advisor's associated persons will solicit the services of the recommended money managers and a client may select a recommended money manager based on the clients' needs. Clients will enter into an agreement directly with the unaffiliated money manager. Each money manager selected will provide reports to clients in a form and frequency of its choice.</p> <p>The associated persons will be available to answer any questions clients may have regarding their account and act as the communication conduit between the client and the money manager. Third party money managers may take discretionary authority to determine the securities to be purchased and sold for the client's account. Neither Advisor nor its associated persons will have any trading authority with respect to a client's account at a third party money manager.</p> <p>Third party managed programs generally have account minimum requirements that will vary from manager to manager and from program to program. Account minimums are generally higher on fixed income accounts than equity based accounts. A complete description of the money manager's services, fee schedules and account minimums will be disclosed in the third party money manager's Form ADV, Schedule H Disclosure Brochure or similar disclosure that will be provided to clients at the time an agreement for services is executed and an account is established.</p> <p>No guarantee can be made that a client's financial goals or objectives will be achieved. Further, no guarantee of performance can be offered. Investments involve risk, including the possible loss of principal.</p> <p style="text-align: center;">ASSET MANAGEMENT SERVICES</p> <p>The Advisor offers asset management services, defined as including giving continuous investment advice to clients, with ongoing assistance in evaluation and selection of investments, as well as adjustment and balancing of portfolios.</p> <p>The Advisor provides asset management services through accounts maintained at a qualified custodian selected by the client. Qualified custodians may include registered investment advisors, broker/dealers and banks. The Advisor and associated persons will not act as custodian for any client account or have direct access to the client's funds or securities. There is a minimum of \$250,000 required to create a managed account, although the associated persons may grant exceptions to family members at their sole discretion.</p> <p>Management services can be provided on a discretionary basis or non-discretionary basis. If management services are provided on a discretionary basis, client will be required to grant Advisor trading authorization and discretionary trading authority for the managed accounts. This means Advisor will not need to contact client prior to executing trades in a discretionary account. If management services are provided on a non-discretionary basis only, this means that Advisor will always contact the client before implementing any transactions in an account. Clients may place reasonable restrictions and guidelines on portfolio holdings.</p> <p>Fees are charged as either a flat fee or as a percentage of assets under management as follows:</p>

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Part II, Page 2, Item 1D (continued)	<p style="text-align: center;"><u>Equity Portfolios</u></p> <table style="width: 100%;"> <thead> <tr> <th style="text-align: center;"><u>Account Value</u></th> <th style="text-align: center;"><u>Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td>Under \$500,000</td> <td>1.50%</td> </tr> <tr> <td>\$500,001 - \$999,999</td> <td>1.25%</td> </tr> <tr> <td>\$1,000,000 - \$4,999,999</td> <td>1.00%</td> </tr> <tr> <td>\$5,000,000 - \$9,999,999</td> <td>0.75%</td> </tr> <tr> <td>Over \$10,000,000</td> <td>Negotiable</td> </tr> </tbody> </table> <p style="text-align: center;"><u>Fixed Income Portfolios</u></p> <table style="width: 100%;"> <thead> <tr> <th style="text-align: center;"><u>Account Value</u></th> <th style="text-align: center;"><u>Annual Fee</u></th> </tr> </thead> <tbody> <tr> <td>Under \$500,000</td> <td>1.00%</td> </tr> <tr> <td>\$500,001 - \$999,999</td> <td>0.85%</td> </tr> <tr> <td>\$1,000,000 - \$4,999,999</td> <td>0.75%</td> </tr> <tr> <td>\$5,000,000 - \$9,999,999</td> <td>0.60%</td> </tr> <tr> <td>Over \$10,000,000</td> <td>Negotiable</td> </tr> </tbody> </table> <p>Fees are negotiable based upon the complexity of the client's situation and the actual services provided. However, there is a minimum charge of \$5,000 per year on all portfolios that is non-negotiable.</p> <p>Fees are billed in advance and, at the sole discretion of the Advisor's associated persons, can be billed either monthly or quarterly. Fees are calculated on the value of the account at the end of the previous period. Accounts opened mid-period will be prorated based on the number of days that services were provided during the first billing period.</p> <p>Fees can be billed directly or deducted directly clients' accounts. Clients electing to have fees deducted from their account must provide the custodian with written authorization to have fees deducted from the account and paid to Advisor. Prior to fees being deducted from an account (and at the same time a billing statement is sent to the custodian), Advisor will send client an invoice documenting the amount that will be deducted, the manner in which the fee was calculated, any adjustments to the fee and an explanation of any such adjustments. For clients paying directly, payment is due upon client's receipt of Advisor's billing statement. The custodian will send clients a quarterly statement showing all disbursements from the account, including any advisory fees deducted. Clients are responsible for verifying that the appropriate fees are being billed and deducted from their accounts.</p> <p>In addition to the advisory fees charged by Advisor, clients may incur brokerage commissions and/or transaction fees charged by the executing broker/dealer and/or the account custodian. These commissions and fees will be billed directly to the client and Advisor will not receive any portion of such fees. In addition, clients may incur charges imposed by third parties other than Advisor in connection with investments made through the account including, but not limited to, mutual fund sales loads, 12(b)-1 fees and surrender charges, variable annuity fees and surrender charges and IRA and qualified retirement plan fees. A description of these fees and expenses are available in each investment company security's prospectus.</p>	<u>Account Value</u>	<u>Annual Fee</u>	Under \$500,000	1.50%	\$500,001 - \$999,999	1.25%	\$1,000,000 - \$4,999,999	1.00%	\$5,000,000 - \$9,999,999	0.75%	Over \$10,000,000	Negotiable	<u>Account Value</u>	<u>Annual Fee</u>	Under \$500,000	1.00%	\$500,001 - \$999,999	0.85%	\$1,000,000 - \$4,999,999	0.75%	\$5,000,000 - \$9,999,999	0.60%	Over \$10,000,000	Negotiable
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Item of Form (identify)	Answer
Part II, Page 2, Item 1D (continued)	Management services are ongoing unless either party provides written or oral notice to the other party. If oral notice s provided, a written confirmation is required. Termination will be effective 45 days after receipt of such notice. During that 45 day period, Advisor will continue provide services on any work already begun but will not begin any new services unless specifically instructed to do so by client. If services are terminated within five business days of signing the client agreement, services will be terminated without penalty. Clients will be responsible for the time expended to the date of termination and Advisor will provide the client with a billing statement detailing the prorated refund owed to client.
Part II, Page 4, Item 5	Education and Business Standards Associated persons of Advisor that provide investment advice must have a college degree and at least 10 years of previous investment experience. However, Advisor will consider all situations on a case-by-case basis and may accept other qualifications in lieu of the aforementioned requirements.
Part II, Page 4, Item 6	Education and Business Background Lawrence L. Halpern , Born 1950 <i>Education Background</i> Colgate University, BA, English/Spanish 1972 <i>Business Background</i> Brick House Asset Management, LLC: Member/Chief Compliance Officer, 3/10-present; Investment Advisor Representative, 3/10-present NASD/FINRA: Testing & Evaluation Committee Member, 9/98-present Morgan Stanley: Senior Vice President/Complex Manager, 10/05-12/08 Direct Access Partners, LLC: Compliance Director, 12/04-10/05 Mr. Halpern spends the majority of his time on investment and securities activities, with a small amount of time spent on his FINRA duties.
Part II, Page 5, Item 9E	Participation or Interest in Client Transactions Advisor or its associated persons may buy or sell for their personal accounts investment products identical to those recommended to clients. This creates a potential conflict of interest. It is the express policy of Advisor that all persons associated in any manner with Advisor must place the interests of clients ahead of their own when implementing personal investments. Advisor and its associated persons will not buy or sell securities for their personal account(s) where their decision is derived, in whole or in part, by information obtained as a result of their employment unless the information is also available to the investing public upon reasonable inquiry. In order to minimize this conflict of interest, securities recommended by Advisor are widely held and publicly traded. Advisor is and shall continue to be in compliance with <i>The Insider Trading and Securities Fraud Enforcement Act of 1988</i> . Code of Ethics Advisor has established a Code of Ethics that will apply to all of its associated persons. An investment advisor is considered a fiduciary according to the <i>Investment Advisers Act of 1940</i> . As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all

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Item of Form (identify)	Answer
Part II, Page 5, Item 9E (continued)	material facts and to act solely in the best interest of each of our clients at all times. Advisor has a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for the advisor's Code of Ethics which also covers its Insider Trading and Personal Securities Transactions Policies and Procedures. Advisor 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 when changes occur, all supervised persons will sign an acknowledgement that they have read, understand and agree to comply with the advisor's Code of Ethics. Advisor has the responsibility to make sure that the interests of all clients are placed ahead of Advisor'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. Advisor 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.
Part II, Page 5, Item 10	<p>Conditions for Managing Accounts</p> <p>Advisor requires an initial minimum investment amount of \$250,000 to create a managed account, although its associated persons may grant exceptions to family members at their sole discretion. There is a minimum charge of \$5,000 per year on all portfolios that is non-negotiable.</p> <p>Review of Accounts</p>
Part II, Page 5, Item 11A	<p>Financial planning and consultation services terminate upon presentation of the plan or completion of the consultations. Advisor recommends that clients have their financial situation reviewed and their financial plan updated at least annually. If clients elect to have a review and update, a new client agreement may be required and additional fees may be charged. Ongoing financial services are for a one year period and these services can include a review and update of a previously prepared plan. Accounts at third party money managers are reviewed at least quarterly, usually when copies of statements are received. Managed accounts are reviewed at least monthly.</p> <p>All associated persons are responsible for reviewing their own accounts. The calendar is the main triggering factor, although more frequent reviews may also be triggered by changes in the client's circumstances, client request, or unusual market and/or economic activity. Absent specific client instruction, accounts are reviewed for continued suitability, accuracy of holdings and to ensure the portfolios continue to work toward each client's goals and objectives.</p>
Part II, Page 5, Item 11B	Clients will receive account statements at least quarterly from their qualified custodian. Clients will also receive periodic performance and/or position report from Advisor.
Part II, Page 6, Item 12A(1) & 12A(2)	<p>Investment or Brokerage Discretion</p> <p>Upon receiving written authorization from the client, Advisor may provide discretionary investment advisory services for client accounts. When discretionary authority is granted, it is limited in that Advisor will only be given discretionary trading authority. This authority will allow Advisor to determine the type and amount of securities that can be bought or sold for the client portfolio without obtaining the client's consent for each transaction. Advisor will not have any access to client fund and/or securities with the exception of having advisory fees deducted from the client's account pursuant to clients' written authorization and paid to Advisor by the account custodian.</p> <p>Advisor does not require or recommend that clients use any specific broker/dealer or custodian for</p>

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Part II, Page 6, Item 12A(1) & 12A(2) (continued)	their managed accounts; clients can direct Advisor to use any broker/dealer or custodian for their managed accounts. However, when clients direct the use of a specific broker/dealer or custodian, they may receive less favorable prices than would otherwise be the case if clients had not designated a particular broker/dealer or custodian.
Part II, Page 6, Item 13A	<p>Additional Compensation</p> <p>Advisor has established relationships with other investment advisors. As a result of these relationships, Advisor's associated persons may refer clients to these other investment advisors who will then provide asset management services to the client. When soliciting for these other investment advisors, Advisor and its associated persons may receive a portion of the fee the client pays to the other advisor (solicitation fees), marketing support, sponsorship of various meetings and functions and/or directed brokerage transactions. This situation creates a conflict of interest. However, when referring clients to a third-party advisor the client's best interest will be the main determining factor of Advisor's associated persons. Advisor will not recommend the use of an outside investment advisor unless the investment advisor is registered/notice filed or exempt from registration/notification in the client's home state.</p> <p>Some of Advisor's associated persons may be independently licensed as insurance agents with various insurance companies. When acting in this separate capacity, they may receive commissions and other incentive awards for recommending the sale of annuities and other insurance products. While the associated persons endeavor at all times to put the interests of the clients first as a part of their fiduciary duty, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest and may affect the judgment of the associated persons when making recommendations.</p> <p style="text-align: center;">PROXY VOTING</p> <p>Advisor does not perform proxy-voting services on a client's behalf. Clients are instructed to read through the information provided with the proxy-voting documents and to make a determination based on the information provided. Clients have the ultimate responsibility for making all proxy-voting decisions.</p> <p style="text-align: center;">CUSTOMER PRIVACY POLICY</p> <p>In November of 1999, Congress enacted the <i>Gramm-Leach-Bliley Act</i> (GLBA). The GLBA requires certain financial institutions, such as investment advisor firms, to protect the privacy of customer information. In situations where a financial institution does disclose customer information to non-affiliated third parties, other than permitted or required by law, customers must be given the opportunity to opt out or prevent such disclosure. Advisor does not share or disclose customer information to non-affiliated third parties except as permitted or required by law.</p> <p>Advisor is committed to safeguarding the confidential information of its clients. Advisor holds all personal information provided by clients in the strictest confidence and it is the objective of the Advisor to protect the privacy of all clients. Except as permitted or required by law, Advisor does not share confidential information about clients with non-affiliated parties. In the event that there were to be a change in this policy, Advisor will provide clients with written notice and clients will be provided an opportunity to direct Advisor as to whether such disclosure is permissible.</p>

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	<p>To conduct regular business, Advisor may collect personal information from sources such as:</p> <ul style="list-style-type: none"> • Information reported by the client on applications or other forms the client provides to Advisor • Information about the client's transactions implemented by others • Information developed as part of financial consultations and analyses <p>To provide related services for client accounts, it is necessary for the Advisor to provide access to customer information within the firm and to non-affiliated companies with whom Advisor has entered into agreements. To provide the utmost service, Advisor may disclose the information below regarding customers and former customers, as necessary, to companies to perform certain services on the Advisor's behalf.</p> <ul style="list-style-type: none"> • Information Advisor receives from the client on applications (name, social security number, address, assets, etc.) • Information about the client's transactions with others (account information, payment history, parties to transactions, etc.) • Information about a client's financial products and services transaction with the Advisor <p>Since Advisor shares non-public information solely to service its client, Advisor does not disclose any non-public personal information about the Advisor's customers or former customers to anyone, except as permitted by law. However, Advisor may also provide customer information outside of the firm as required by law, such as to government entities, consumer reporting agencies or other third parties in response to subpoenas.</p>

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