

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

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Name of Investment Adviser: Linde Equity Inc.						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	2727 West 8th Ave.	Vancouver	BC	V6K 2B7	604-738-5600	

**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: Linde Equity Inc.

SEC File Number:

801-

Date:

April 22, 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 type="checkbox"/> | (1) | Provides investment supervisory services | _____ % |
| <input checked="" type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services..... | <u>98</u> % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above... | _____ % |
| <input checked="" type="checkbox"/> | (4) | Issues periodicals about securities by subscription | <u>2</u> % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above..... | _____ % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities..... | _____ % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities... | _____ % |
| <input type="checkbox"/> | (8) | Provides a timing service | _____ % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above..... | _____ % |

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

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

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

- | | |
|---|---|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input checked="" type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

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

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

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

- | | |
|--|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input 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 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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Applicant: Linde Equity Inc.

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

- | | |
|---|---|
| <input checked="" 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 checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

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 checked="" type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | Securities and Exchange Commission |
| (4) <input type="checkbox"/> Corporate rating services | (7) <input checked="" type="checkbox"/> Company press releases |
| | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F) |

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

- | | |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input checked="" type="checkbox"/> Margin transactions |
| (2) <input checked="" type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input 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)

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5. Education and Business Standards.

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

(If yes, 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
- 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.)

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9. Participation or Interest in Client Transactions.

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

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

The applicant provides quarterly reviews to clients. These reviews occur either in a face to face meeting or over the telephone. During these reviews, the applicant discusses the client's portfolio and suggests whether any holdings should be reduced, sold, or increased. New investment ideas are also presented to clients during their quarterly reviews. Clients receive their reviews after the end of each calendar quarter: March 31, June 30, September 30, and December 31. The applicant's president, Teal Linde, conducts all quarterly reviews with clients.

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

Quarterly reports are prepared for each client at the end of each calendar quarter: March 31, June 30, September 30, and December 31. These reports provide commentary on the client's account and include a statement of their holdings, identifying their individual weighting, sector weightings, asset class weightings, and gain/loss on a dollar value and percentage basis. The quarterly reports also include new investment ideas being considered for the client's account. The content of the quarterly reports, including the new investment ideas, are discussed during client quarterly reviews.

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|-------------------------------------|-------------------------------------|
| (1) securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of securities to be bought or sold? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients?

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

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 checked="" type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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

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

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

Has applicant provided a Schedule G balance sheet?.....

Yes	No
<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

Applicant:
Linde Equity Inc.

SEC File Number:
801-

Date:
April 22, 201

(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: Linde Equity Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
1. D.	<p>The applicant offers investment advice and portfolio management services. The applicant also publishes an investment newsletter for to do-it-yourself investors called the Linde Equity Report, which it offers on an annual subscription basis.</p> <p>The applicant's investment advisory fee schedule is as follows:</p> <p><u>Account Size Management Fee</u> \$0 - \$1,499,000 1.0% of assets under management per annum \$1,500,000 + 0.75% of assets under management per annum</p> <p>Fees are charged on a quarterly basis based on the account value at the end of each quarter.</p> <p>The fees are non-negotiable.</p> <p>The applicant's newsletter, the Linde Equity Report, costs \$149 per year. Subscribers can get a 100% refund in the first 60 days, and thereafter receive a refund for all unmailed issues.</p>	
4. B. (8)	<p>Other sources of information applicant uses is: the internet, including online newspapers, online financial magazines, financial websites and online stock screeners.</p>	
5.	<p>The applicant expects any individual giving advice to clients to be highly accomplished in performing securities analysis. The applicant prides itself in ensuring clients speak with an individual knowledgeable of the analytical reasons supporting an investment recommendation. These individuals are expected to thoroughly understand the recommended investments to fulfill their role as a professional investment counsel rather than a messenger between the research analyst and client. Currently, the applicant's president, Teal Linde, is the sole research analyst and communicates directly with all clients. However, when considering hiring an individual to manage future client relationships, a high competence level in securities analysis will be required. This will be supported by educational achievements such as completion of the Chartered Financial Analyst (CFA) designation, which requires previous completion of an undergraduate degree.</p>	
6.	<p>The applicant only has one individual who determines general investment advice. His personal information is provided below:</p> <p>Name: Teal Linde</p> <p>Birth date: September 15, 1969</p> <p>Education: Bachelor of Commerce, University of British Columbia Chartered Financial Analyst designation, CFA Institute</p> <p>Business background for past 5 years: President of Linde Equity Inc.</p>	

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

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

Applicant:
Linde Equity Inc.

SEC File Number:
801-

Date:
April 22, 201

(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: Linde Equity Inc.		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	
9. E.	<p>The applicant has a policy that the applicant, or any related persons, can only buy or sell securities recommended to clients after all clients have had the first opportunity. At a minimum, the applicant, or related person, must allow 48 hours to elapse before acting on the same buy or sell recommendation made to clients.</p> <p>The applicants Code of Ethics is as follows:</p> <ul style="list-style-type: none"> · Place the interests of clients ahead of its own. · Act with integrity, competence, diligence, and respect with clients, prospective clients, employees, and colleagues in the investment industry. · Uphold fiduciary duties and independent judgment when performing investment analysis, recommendations and trade execution for clients. · Adhere to the rules and expectations governing the investment management industry. <p>The applicant will provide a copy of its Code of Ethics to any client or prospective client upon request.</p>	
10.	<p>The applicant provides investment advisory services to clients. A minimum household account size of \$400,000 is required to become a client of the applicant.</p>	
12. A. 1.	<p>Limitations on determining the securities to be bought or sold, without obtaining specific client consent: The applicant is limited in buying types of securities for client accounts based on the risk tolerance and investment objectives stated by the client on their Client Application and Policy Statement. At the onset of retaining the applicant's investment advisory service, each client specifies their risk tolerance as either "Low", "Medium" or "High", and their investment objective as either "Growth", "Balanced" or "Income". These traits contribute towards defining a client's investment profile.</p> <p>The applicant takes into consideration the client's investment profile when determining which stocks to consider for a clients portfolio. For example, clients that have described themselves as low risk will be excluded from participating in the higher risk stocks to the same extent as clients with medium or high risk tolerance. These low risk clients will be limited to the purchase of only a 0.5% to 1.0% weighted position (percentage of their overall account) in their portfolio, or simply no purchase at all.</p> <p>The applicant is also limited in determining the securities to be bought or sold based on the client's investment objective - Growth, Balanced, or Income. As a result, the applicant must work within asset allocation boundaries unique to each investment objective, which thus limits the number of securities within particular asset classes that can be bought for a clients account. Below are the asset classes as defined on the Client Application and Policy Statement based on a clients investment objective.</p>	

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

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

Applicant:
Linde Equity Inc.

SEC File Number:
801-

Date:
April 22, 201

(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:

Linde Equity Inc.

IRS Empl. Ident. No.:

Item of Form (identify)	Answer
12. A. 2.	<p>ASSET ALLOCATION GUIDELINE</p> <p><i>GROWTH: If capital appreciation over the long term is your priority over earning dividends and interest, and you are willing to tolerate greater volatility in order to achieve potentially higher long-term returns, we will construct your portfolio with a higher proportion of equities than fixed income securities.</i></p> <p><i>INCOME: If you are focused more on generating income than capital appreciation, and are prepared to accept lower long-term returns in exchange for safety of capital, your portfolio will be constructed with a higher proportion of fixed income (including bonds, preferred shares, money market instruments, cash, etc.) and a lower percentage of equities.</i></p> <p><i>BALANCED: If you prefer both capital appreciation and current income, your portfolio will be constructed with a balance of equities and fixed income securities.</i></p> <p>Limitations on determining the amount of the securities to be bought or sold: At the onset of each new client relationship, the applicant presents a model portfolio to the client. The model portfolio specifies specific weightings that indicate how much of a certain security the applicant is prepared to purchase for the client's portfolio. These percentages range from 1% to 5%, depending on the level of risk of the security. Therefore, unless the client requests to have a more concentrated portfolio, the applicant is limited to staying within these predetermined weightings when making purchases. Even when new stocks are considered for client accounts subsequent to the initial model portfolio being presented, the applicant adheres to its policy of never buying more than 5% in any individual security, unless the clients requests or approves such a purchase.</p> <p>Limitations on determining the amount of the securities to be bought or sold are also influenced by the risk tolerance specified by each client. Clients specify their risk tolerance on their Client Application and Policy Statement as either "High", "Medium" or "Low". Thus, the applicant is further limited in the amounts it can purchase for "Low" risk clients. For these clients, securities that are considered higher risk are kept at minimum purchase weighting of 1% or lower.</p>

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

**Schedule F of
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Applicant:
Linde Equity Inc.

SEC File Number:
801-

Date:
April 22, 201

(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:

Linde Equity Inc.

IRS Empl. Ident. No.:

Item of Form (identify)	Answer

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

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

Applicant:
Linde Equity Inc.

SEC File Number:
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Date:
April 22, 201

(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:

Linde Equity Inc.

IRS Empl. Ident. No.:

Item of Form (identify)	Answer

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