



Part 2B of Form ADV: *Brochure Supplement*

RYAN INVESTMENT MANAGEMENT, INC.

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Supervised Persons

Christopher S. Ryan, CFA, President, & CEO

Jean Pierre (JP) R. Pedinielli, Portfolio Manager

Sarah J. Lokken, Account Manager

This brochure supplement provides information about our firm's "supervised persons", listed above, and supplements the Ryan Investment Management, Inc. (RIM) firm brochure. You should have received a copy of that brochure. If you did not receive our brochure or have any questions about the contents of this supplement, please contact us at (970) 429-1100 or at info@ryaninvest.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

More information about RIM is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our CRD number is 115755.



Christopher S. Ryan, CFA
President & CEO

Chris founded Ryan Investment Management in 1997 and is responsible for the active indexing strategy and trend-following discipline used by the firm to manage all client portfolios. He splits his responsibilities between CEO and portfolio manager and is a member of the Investment Committee. His previous experience includes 4 years as Sr. Portfolio Manager with NationsBank Private Client Group (Dallas), 5 years as Sr. Vice President with Merrill Lynch (Boulder/Aspen), and 4 years with Ernst & Young as a Senior Valuation Analyst (Denver/Dallas).

Chris earned his B.S. Finance and M.S. Accounting from the University of Colorado – Boulder, and holds both the CPA, inactive, (Certified Public Accountant – Colorado) and CFA (Chartered Financial Analyst) designations. He has served on the Pitkin County Financial Advisory Board and Aspen Public Radio Board, and is a member of the Denver Society of Security Analysts. Born 1962.

Jean Pierre (JP) R. Pedinielli
Portfolio Manager

JP joined the firm in 2009 as Portfolio Manager to assist in managing portfolios, trading securities, developing new client relationships, and to serve on the firm's Investment Committee. His past experience includes Morgan Stanley (Denver) as Financial Advisor, ETG, LLC as a Proprietary Trader, and Gravity Investments as a Portfolio Analyst.

JP earned his B.S. Business and M.S. Finance from the University of Denver. He recently completed Level I of the CFA (Chartered Financial Analyst) program as well as Level I of the Chartered Alternative Investment Analyst (CAIA) program. JP has served on the Boards of the Susan G Komen for the Cure Foundation from 2003 – 2009 as well as the Salmon Foundation since 2004. Born 1972.

Sarah J. Lokken
Account Manager

Sarah joined RIM in 2006 as Account Manager and is responsible for opening and maintaining portfolio accounts, reconciling and reporting, as well as the trading of securities. Her experience includes Timberline Bank (Aspen) as Personal Banker / Loan Processor, St. Regis (Aspen), and Summit Consulting Group (Chicago).

Sarah earned her B.S. Marketing / Spanish from Iowa State University – Ames. Born 1977.

**Disciplinary Actions**

No employee of RIM has received any disciplinary actions during their career.

Oversight & Review

All supervised persons and their work are reviewed by Chris Ryan, CEO, who routinely reviews portfolios for adherence to the client's written portfolio plan, execution of the firm's investment strategy, performance reviews, and the firm's compliance policies. Any questions or complaints may be directed to Chris Ryan at chris@ryaninvest.com or (970) 429-1100.

All supervised persons are required to have earned at least a bachelor's degree from an accredited school, preferably in the field of business and to have experience in a direct or related field to investment management including, but not limited to, portfolio management, securities trading, banking, and/or securities analysis. Supervised persons are strongly encouraged to pursue further training and the attainment of professional credentials including CFA, CPA, MBA, MS, CFP and similar designations.



Chartered Financial Analyst (CFA) information:

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charter holders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter holders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.