

Third Creek Investments, Inc.
999 Driver Way
PO Box 5406
Incline Village, NV 89450
775-832-9222
www.3rdcreek.com
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This brochure provides information about the qualifications and business practices of Third Creek Investments. If you have any questions about the contents of this brochure, please contact us at 775-832-9222 or hkirschner@3rdcreek.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. Additional information about Third Creek Investments also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure

Material Changes since the Last Update

We changed from specific office hours to appointment only.

We changed our fax number to (775) 636-9921

The U.S. securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

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Item 4 Advisory Business

Third Creek Investments, Inc. (3CI) is based in Northern Nevada and serves clients across the United States and abroad. Our philosophy at Third Creek Investments, Inc. is rooted in the belief that diversification and disciplined asset allocation are the keys to the successful management of client investments. Our strategy is to determine the best mix of investments depending on client goals, time horizon, and tolerance for risk.

We manage assets for individual, corporate, corporate non-profit and retirement accounts.

Principal Dave B. Straley founded the company in 1999 to complement his existing tax and accounting practice, Dave B. Straley, CPA. He also owns a private equity firm, Third Creek Ventures, LLC. All accounts are managed on a discretionary basis. As of February 9, 2011 Third Creek Investments had \$60,600,000 of assets under management.

Item 5 Fees and Compensation

Third Creek Investments bases its fees on a percentage of assets under management. The fee is calculated on the basis of the fair market value of the client's assets under Third Creek Investments' supervision as of the close of business on the last business day of the immediately preceding calendar quarter (the "Fee Base"). The fee is generally equal to 0.75% of the Fee Base. A client who becomes a client other than on the last day of a calendar quarter pays Third Creek Investments a prorated fee for the first partial calendar quarter during which the investment advisory contract is in effect. A client whose advisory contract is terminated other than at the end of a calendar quarter will receive a refund of any prepaid but unearned fee.

Fees may be negotiable depending on the circumstances regarding each account, including the size of the account, the investment objective of the account, and its portfolio mix. Third Creek Investments also reserves the right to charge fees different from those set forth above should Third Creek Investments determine that the circumstances warrant.

Clients may incur other expenses from mutual fund expenses and custodian trading fees. All expenses are fully disclosed to clients quarterly and on request. No person a part of Third Creek Investments accepts compensation for the sale of securities or any other financial products.

Item 6 Performance-Based Fees and Side-By-Side Management

Third Creek Investments does manage some accounts with an additional optional performance base fee. The performance fee is paid if Third Creek Investments beats a blended index comprised of the S&P Total Return and the Barclay's Bond Index. The

risk tolerance level of the client paying the fee determines the weight of the blended index.

Theoretically, Third Creek Investments could face a conflict of interest to execute trades in ways that favor its accounts which pay performance based fees or incentive allocations. Practically, this incentive is mitigated since Third Creek Investments almost exclusively trades highly liquid, publicly traded, securities. Additionally, Third Creek Investments addresses this potential conflict of interest through its trade allocation policy, mandating block trades which effectively ensures equal pricing.

Item 7 Types of Clients

Third Creek Investments offers services to many different types of clients. Currently we offer services to individuals, trusts, foundations, non-profits, profit-sharing plans, and corporations. The minimum new account size for Third Creek Investment clients is \$500,000, though this minimum may be waived in unique circumstances.

Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

At Third Creek Investments, Inc. the client-advisor relationship begins with a conversation or initial meeting, during which time our advisors discuss the portfolio management process, as well as client goals and expectations. Following the initial meeting(s), we develop a client engagement and investment policy statement, according to the client needs.

We work with our clients to create and implement an investment plan that is designed to help them meet their goals. Some clients come to our firm with a comprehensive portfolio; they want to improve returns and they are drawn to our disciplined approach to asset management. Others have small accounts and no investment plan; we help these clients define a timeline and establish realistic goals, while they also gain a better understanding of their personal tolerance for risk.

Within ranges of asset classes, Third Creek Investments uses a variety of evaluation techniques, fundamental analysis and rating services to decide on which securities it will buy or sell. We practice asset diversification with monthly rebalancing. We believe that the monthly rebalance reduces risk to the client's original risk tolerance level.

Third Creek Invests in a wide range of securities including individual stocks, mutual funds, exchange traded funds, and occasionally options. Investing in securities involves risk of loss including those selected by Third Creek Investments.

Item 9 Disciplinary Information

There have been no disciplinary actions against Third Creek Investments or any employee of Third Creek Investments.

Item 10 Other Financial Industry Activities and Affiliations

Third Creek Investments is affiliated with Dave B. Straley, CPA, Third Creek Ventures, and Third Creek Foundation. We often combine our investment services with complementary tax preparation. We feel that having a background in tax and accounting gives us a better understanding our clients' overall financial needs. Third Creek Ventures initially invests in private equity along the lines of angel investing. Two of the current holdings are public companies (Pilot Gold and Renaissance Gold).

Third Creek Foundation was started by Dave B. Straley. Its assets are managed by Third Creek Investments. The foundation was established in order to provide financial assistance to promising charitable initiatives across the globe. The Straley's personal experience of living and working abroad has given them a vision and awareness about the need to promote sustainability and social responsibility at all levels: locally, nationally and internationally.

Item 11 Code of Ethics, Participation of Interest in Client Transactions and Personal Trading

Third Creek Investments conducts its business with uncompromising integrity. To meet the Third Creek Investments standard of business conduct all *supervised persons* must:

- Act with integrity, competence, diligence, respect, and in an ethical manner with the public, advisory clients, prospective advisory clients, employers, employees, colleagues in the investment profession, and other participants in the global capital markets;
- Place the integrity of the investment profession and the interests of advisory clients above their own personal interests;
- Use reasonable care and exercise independent professional judgment when conducting investment analysis, making investment recommendations, taking investment actions, and engaging in other professional activities;
- Practice and encourage others to practice in a professional and ethical manner that will reflect credit on themselves and the profession;

- Promote the integrity of, and uphold the rules governing, capital markets; and

Maintain and improve their professional competence and strive to maintain and improve the competence of other investment professionals. A complete copy of our ethics statement is available upon request.

Third Creek Investments does handle related persons accounts and does not show favoritism in any way to those people. When trading we assure that all clients get the same price.

Item 12 Brokerage Practice

Third Creek Investments uses Charles Schwab & Company and TD Ameritrade as the custodians for its clients' funds. These two were selected because of their low transaction costs and overall client services. Our clients can use either custodian. We do not receive any soft dollar benefits from our custodians. We do not use private research from our custodians. Our custodians do not refer clients to us.

Item 13 Review of Accounts

We review the clients' accounts every month. We rebalance their allocations and make sure that their accounts are focused on their financial needs.

We send our clients Quarterly Reports disclosing the client's asset allocations, performance comparison to the S&P Total Return and Barclays Bond Index, a complete statement of all their assets, and a copy of their bill. We also include a market outlook, which we compile from various sources. Our quarterly correspondence to our clients notifies them to advise us if their financial needs, conditions, and goals have changed.

Item 14 Client Referrals and Other Compensation

Third Creek Investments does not receive an economic benefit from any non-client for providing investment advice to its clients.

Third Creek Investments refuses to enter into arrangements whereby Third Creek Investments is not compensated for referring clients to third parties, nor will Third Creek Investments pay for client referrals.

Item 15 Custody

Dave B Straley, CPA, provides check-writing services for several client accounts. Clients of these accounts receive monthly statements directly from their banks and

brokerage firms. Third Creek Investments engages a third party CPA to conduct a surprise audit of these accounts to confirm that the statements sent to the clients reconcile with Third Creek Investments reports and records.

Item 16 Investment Discretion

Third Creek Investments accepts unlimited discretionary authority to manage securities of most of its client accounts. In all said cases, the client grants that discretionary authority to Third Creek Investments through written agreement between Third Creek Investments, the client and the custodians.

Item 17 Voting Client Securities

Clients have the option to vote proxies themselves. When Third Creek Investments votes proxies, it utilizes the stewardship grading system of Morningstar to evaluate a company's performance based on five categories: transparency, shareholder friendliness, incentive, ownership, and stewardship. If Morningstar does not rate the stewardship of a company, Third Creek Investments will vote "abstain."

Item 18 Financial Information

Third Creek Investments does not require or solicit payments for services six or more months in advance. Third Creek Investments has not been subject to bankruptcy petition during the past ten years.

Item 19 Requirements for State-Registered Advisers

Dave B. Straley

Dave Straley founded Third Creek Investments, Inc. in 1999. He is the principal of the firm, as well as a registered investment advisor and certified public accountant. Prior to founding Third Creek Investments, Dave worked in the public sector at the United States Agency for International Development (USAID) as a Foreign Service officer. While at USAID he developed programs in land reform, infrastructure, HIV/AIDS prevention, small business development, community based land resource development, and in democracy and governance.

Dave served as a Peace Corps Volunteer in Nicaragua between 1972 and 1974, working on post earthquake reconstruction of Managua as an urban planner.

Dave's domestic experience includes 20 years in tax planning and preparation, small business consulting, and specialty work in health care accounting and reimbursement consulting. In 2007, Dave started Third Creek Ventures (3CV) and Third Creek Foundation (3CF) with his wife Pamela, where they continue work on independent projects in business development and philanthropy. He is also actively involved in his

private equity investments in Direct Global Sales, Electrical Density Gage, and Brew Metrics. Dave spends about 8 hours with these private companies.

Dave graduated from California State University at Long Beach, with a B.A. in Economics. He later received his M.A. in Economics also at California State University at Long Beach.

Erica J. Jordan

Erica joined Third Creek Investments, Inc. in 2005 as a tax preparer and administrative assistant. She continues to work as a senior accountant and oversees back office operations and business development opportunities for the firm. Erica volunteers on the Alumni Council of her alma mater, The Branson School and serves as Treasurer of the Lake Haven I Homeowner's Association. She also serves on the Board of Directors of Third Creek Foundation (3CF) and Third Creek Ventures, LLC. (3CV).

Erica graduated from King's College London in 2000 with a B.A in Classical Studies.

Jane Burnham

Jane joined Third Creek Investments, Inc. in 2007 as a tax preparer. She continues to work as a tax preparer, bookkeeper and compliance assistant for the firm. She has 32 years of customer service, operations and supervisory experience with Northwest Airlines.

Jane is an Enrolled Agent able to represent our clients in front of the IRS and has passed the Series 6 and 66 Registered Representative exams. She volunteers as Treasurer for Lahontan Audubon Society (LAS).

Jane graduated from the University of Washington in 1992 with a BA in Anthropology.

Harris Kirschner

Harris joined Third Creek Investments, Inc. in 2010. He is a junior investment advisor and a staff accountant.

Harris graduated from the University of Denver with a B.A. in Finance and a double minor in Economics and International Studies.