

FORM ADV Uniform Application for Investment Adviser Registration
Part 2A: Investment Adviser Brochure and Brochure Supplements
Item 1: Cover Page

Rocky Hill Advisors, Inc.

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Firm CRD# 123242

April 2011

This brochure provides information about the qualifications and business practices of Rocky Hill Advisors, Inc. If you have any questions about the contents of this brochure, please contact us at the phone number listed above.

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. Please note, where this brochure may use the terms "registered investment adviser" and/or "registered", registration itself does not imply a certain level of skill or training.

Additional information about the firm is also available on the SEC's website at www.adviserinfo.sec.gov

Item 2: Material Changes

Due to a series of recent changes in securities regulation, investment advisers are now required to deliver disclosure information in this new narrative format. This brochure incorporates much of the same information previously provided within the Form ADV Part II but with expanded disclosures designed to provide further information about the firm, its practices, and its personnel.

Material updates to the information contained within this brochure will be provided to clients on an immediate basis. This section is designed to reflect such changes in summary form. Questions regarding the new brochure and/or the information contained herein may be directed to the firm and its representatives.

Additional information about the firm and its representatives is also available on the SEC's website at www.adviserinfo.sec.gov.

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Item 4: Investment Advisory Business

Established in 2002, Rocky Hill Advisors Inc. ("RHA"), is an investment adviser providing expert witness consulting and investment management services.

As of 12/31/10, the firm has non-discretionary assets under management of \$800 million.

Investment Advisory Service to Banks

RHA offers a comprehensive asset management service that integrates the client's investment securities portfolio into the overall strategic plan of the institution. Specific advice is given on equities, fixed income, and options and derivatives on a non-discretionary basis. Further advice is given on borrowing plans, deposit strategies, acquisitions and broad asset allocation issues for the enterprise. Client objectives are established in consultation with the client and are updated through regular meetings when deemed appropriate. RHA places execution orders with brokers for specific securities or advises clients that such transactions are appropriate.

In placing or recommending such transactions, RHA considers the objectives of the client, limitations or restrictions in underlying documents (e.g. policies,) as well as applicable local and federal law, the client's ability to tolerate risk, liquidity needs, tax status, as well as any special instructions established by the client.

Fees are negotiated approximately once a year based on total assets reported in the client's quarter end statement of condition. Fees are billed monthly in arrears unless clients request an alternative arrangement. Either party may terminate the agreement without penalty with written notice.

Investment Advisory Service - General

RHA provides comprehensive financial and accounting analysis for financial institutions individuals, trusts, pensions, corporations and Native American Tribes. The firm's asset management services embrace the concept of capital preservation while taking advantage of investment opportunities where and when they exist. RHA's management is designed to attain consistent long term returns. RHA customizes the investment management of portfolios according to the client's goals and objectives.

RHA may use the following securities to accomplish the objectives:

- Exchange listed and over the counter securities
- United States government and tax exempt municipal securities.
- Corporate debt securities
- Mutual funds
- Foreign securities

- CD's
- Real estate partnership interests

Wrap Program

The firm also serves as a sponsor of a wrap program. This program allows the firm to provide a wealth of services for one comprehensive fee. Accounts may be managed by RHA and/or certain professional independent investment portfolio managers (hereafter Independent Managers). Such accounts are managed according to the participants stated investment objectives.

Over 200 managers and 700 portfolio structures are available through Fidelity Institutional Wealth Services, RHA's new service provider and custodian. The terms and conditions under which the participant will engage the Independent managers, shall be set forth in separate written agreements between, 1) RHA and the participant, and 2) The participant and designated Independent Managers.

RHA shall continue to render advisory services to the Program participant relative to the ongoing quarterly monitoring and review of their portfolio performance. RHA shall update the Independent Managers regarding the participant's investment needs, goals, and objectives as needed.

RHA is compensated from a certain percentage of the wrapped fee charged to the clients account. Please see the firm's Appendix 1 for further information relative to the program and fees.

Expert Witness Consulting

At the core of the firm's services is an innovative sophisticated strategy customized to ascertain and quantify damages due to mismanagement of client's assets.

Since 1997 Rocky Hill Advisors has been retained as an expert advisor and expert witness to the Native American Rights Fund and several other prominent law firms in their representation of Native American Tribes. This discipline pertains to breach of trust cases filed in the Court of Federal Claims and the United States District Court. The issues in these cases include accounting deficiencies, lack of adequate reporting to tribes, inadequate administration of Indian properties (land assets and financial assets), lack of proper investment practices and procedures and in general the breach of fiduciary responsibility of the United States Government in its role as trustee of Indian assets.

RHA is a qualified expert in the Court of Federal Claims and the United States District Court. The firm is engaged on 18 cases in various states of litigation or settlement discussions impacting more than 60 tribes or beneficiary groups. RHA serves as a consultant to projects for the Inter Tribal Monitoring Association (ITMA) and the Settlement Project for the Obama Administration (SPOA).

In this role, RHA has developed a detailed understanding of the history of Indian trust fund management and the accounting and investment practices of the United States of America and the Department of the Interior, as well as the ability to evaluate the impact of said practices on judgment accounts and proceeds of labor (POL) accounts.

RHA's work can involve recalculating a complete investment history of particular funds to determine earnings (and principal accretion) lost as a result of substandard investment performance. The firm continues to develop various mathematical models to achieve this recomputation. RHA also performs extensive accounting analysis and investment modeling aimed at computing settlement amounts.

RHA's work in this capacity is compensated by either a fixed fee or on an hourly basis depending upon the scope and complexity of the work performed. Fixed and hourly rates are described below.

Item 5: Fees and Compensation

Asset Management Fees - General

Pursuant to an investment advisory contract signed by each client, the client will pay RHA a monthly management fee, payable in arrears, based on the amount of the assets to be managed by the firm as of the opening of business on the first business day of each quarter. The asset management fee will be in the range of .5% to 2.00%.

These fees may be negotiated by RHA under special circumstances, at the sole discretion of the firm. Asset management fees will be automatically deducted from the client account on a monthly basis by the custodian.

All fees paid to RHA for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor in the case of variable insurance products. These fees and expenses are described in each fund's or variable products' prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the sponsor also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in these products directly, without the services of the firm. In that case, the client would not receive the services provided by RHA which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the product sponsor and the fees charged by the firm to fully understand the total fees to be paid.

At no time will the firm accept or maintain custody of a client's funds or securities except for authorized fee deduction. Clients are responsible for all custodial and

securities execution fees charged by the custodian and executing broker-dealer. The management fee is separate and distinct from the custodian and execution fees.

Clients may request to terminate their advisory contract with the firm, in whole or in part, by providing advance written notice. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be promptly refunded to the client. The client's advisory agreement with RHA is non-transferable without the client's written approval.

**FEE SCHEDULE FOR
FINANCIAL INSTITUTIONS***

FEE SCHEDULE

BANK ASSET SIZE (IN MILLIONS) FEE		BANK ASSET SIZE (IN MILLIONS) FEE	
50-74 \$	28,000	725-749 \$	82,000
75-99 \$	31,500	50-774 \$	83,500
100-124 \$	35,000	775-799 \$	84,500
125-149 \$	38,500	800-824 \$	86,000
150-174 \$	42,000	825-849 \$	87,000
175-199 \$	45,500	850-874 \$	88,500
200-224 \$	49,000	875-899 \$	89,500
225-249 \$	52,000	900-924 \$	91,000
250-274 \$	55,000	925-949 \$	92,000
275-299 \$	57,000	950-974 \$	93,000
300-324 \$	58,500	975-999 \$	94,000
325-349 \$	60,000	1000-1099 \$	97,000
350-374 \$	61,500	1100-1199 \$	100,000
375-399 \$	63,000	1200-1299 \$	104,000
400-424 \$	64,500	1300-1399 \$	108,000
425-449 \$	66,000	1400-1499 \$	112,000
450-474 \$	67,500	1500-1599 \$	116,000
475-499 \$	69,000	1600-1699 \$	120,000
500-524 \$	70,500	1700-1799 \$	123,000
525-549 \$	72,000	1800-1899 \$	126,000
550-574 \$	73,500	1900-1999 \$	129,000
575-599 \$	74,500	2000-2199 \$	136,000
600-624 \$	76,000	2200-2399 \$	142,000
625-649 \$	77,000	2400-2599 \$	149,000
650-674 \$	78,500	2600-2799 \$	156,000
675-699 \$	79,500	2800-2999 \$	162,000
700-724 \$	81,000	3000====>	NEGOTIATED

The above fee schedule identifies the highest fee charged based upon assets. This fee may be negotiated based upon several factors, including the types of products managed, projected time required, and length of relationship bank has maintained with the firm.

Hourly Fee

Some clients will contract to have investment advisory advice and/or consulting services provided based on an hourly fee rather than based on the assets under management. The firm's hourly fee will be billed in the range of \$75 to \$200 per hour, but may be negotiated in advance. Hourly fees may be billed by retainer and upon completion of work performed.

Fixed Fees

RHA may charge a fixed fee for consulting services in the range of \$5,000 to \$100,000 as contracted for with clients in advance, based upon the scope and complexity of work to be performed. Fixed fees will be negotiated in advance based at the discretion of the firm and billed either as a retainer, monthly, or upon completion of the engagement.

Wrapped Fees

Please see Appendix 1 of this brochure for further information.

Item 6: Performance-Based Fees and Side by Side Management

As RHA's advisory services do not incorporate performance fees or the offering of any additional investment services, side-by-side management does not apply to those services rendered by the firm.

Item 7: Types of Clients

RHA provides investment advisory services to individuals, banks, pension/profit sharing plans, corporations, trusts, other financial institutions, and Native American tribes.

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

RHA practices customized management of portfolios according to the client's objectives. The firm's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The firm uses the following securities to accomplish this objective:

- Exchange listed and over-the-counter securities
- Foreign securities
- Corporate debt securities
- CDs
- Variable products including variable life and annuities
- Mutual funds
- United States government and municipal securities

- Interests in partnerships investing in real estate

RHA measures and selects securities by using various criteria, including but not limited to:

- Valuation
- Credit quality
- Yield
- Maturity Structure
- Sector and Industry
- Relative performance
- Allocation between asset classes

The firm may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. RHA may recommend specific stocks to increase sector weighting and/or dividend potential or employ cash positions as a possible hedge against market movement which may adversely affect the portfolio. The firm may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of client, or any risk deemed unacceptable for the client's risk tolerance.

For banks, RHA offers a comprehensive asset management service that integrates the client's investment securities portfolio into the overall strategic plan of the institution. Specific advice is given on equities, fixed income, and options and derivatives on a non-discretionary basis. Further advice is given on borrowing plans, deposit strategies, acquisitions and broad asset allocation issues for the enterprise. Client objectives are established in consultation with the client and are updated through regular meetings when appropriate. The firm places execution orders with brokers for specific securities or advises clients that such transactions are appropriate.

In placing such transactions, or advising their execution, RHA considers the objectives of the client, limitations or restrictions in underlying documents (e.g. policies,) as well as applicable local and federal law, the client's ability to tolerate risk, liquidity needs, tax status, as well as any special instructions established by the client.

Client objectives are established in consultation with the client, and are updated periodically to meet changes in the client's requirements.

Risk of Loss: Investing in securities involves a certain amount of risk of loss that clients should be prepared to bear. Where short term trading methods are employed, the cost of more frequent trades can often incur more expense than that of a more conservative or

long term purchase approach. Questions regarding these risks and/or increased costs may be directed to the firm and its representatives.

Item 9: Disciplinary Information

At present, RHA and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Item 10: Other Financial Industry Activities and Affiliations

Investment adviser representatives of RHA, in their individual capacities, are also licensed insurance agents with various insurance companies, and in such capacity, may recommend, on a fully disclosed commission basis, the purchase of certain insurance products. While the firm itself does not sell such products to its investment advisory clients, RHA does permit its investment adviser representatives, in their individual capacities as licensed insurance agents to sell insurance products to its investment advisory client. This comprises approximately one percent (1%) of their time and is complimentary to their advisory services.

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

RHA employees may buy or sell securities identical to those recommended to customers for their personal accounts. As required by Rule 204A-1 of the Investment Advisers Act of 1940, RHA has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the firm. The Code of Ethics describes the firm's fiduciary duties and obligations to clients, and sets forth the firm's practice of supervising the personal securities transactions of employees who maintain access to client information. To ensure employees are following firm policies regarding personal trading, they must submit copies of brokerage statements for the firm to review. The firm maintains and monitors records of all personal trading. RHA's Code of Ethics is available upon request.

Item 12: Brokerage Practices

RHA may recommend brokers to clients for execution and/or custodial services where requested by the client. Clients are not obligated to use the recommended broker and will not incur any extra fee or cost associated with using a broker not recommended by the firm. RHA may recommend brokers based on criteria such as, but not limited to,

reasonableness of commissions charged to the client, and products and services made available to the client. The firm is not compensated in any way with respect to making such recommendations. RHA advises banks on portfolio allocations. The banks then utilize another party for clearing and custodial services. The firm does not receive any research, products, client referrals, or other services from a broker-dealer or third party in connection with client-based securities transactions (i.e. no soft dollars).

Item 13: Review of Accounts

Bank client accounts are reviewed continuously by J. William Mantz, Senior Portfolio Manager. Reviews with these clients are done at the clients request and conducted on site at least quarterly. Portfolio Managers maintain a maximum of 20 client accounts.

For those clients to whom the firm provides investment supervisory services, account reviews are conducted on an ongoing basis. Such reviews are conducted by Peter Ferriero, President of the firm.

There are several factors that would trigger a client review. These include, but are not limited to a change in a client's investment objective, a change in market conditions, change of employment, re-balancing of assets to maintain proper asset allocation and any other activity that is discovered as the account is reviewed.

All investment advisory clients are encouraged to discuss their needs, goals, and objectives and keep RHA informed of any changes. The firm shall contact investment advisory clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives. RHA will send reports to clients on a monthly or quarterly basis. Reports will include performance data along with positions and balances.

Item 14: Client Referrals and Other Compensation

The firm does not compensate others for client referrals.

Item 15: Custody

Other than the client authorized direct deductions of fees from accounts, RHA does not maintain or accept custody of client funds or securities. Clients are urged to compare the account statements they receive from the qualified custodian with those received from the firm.

Item 16: Investment Discretion

RHA does not maintain any discretionary authority with respect to the selection and amount of securities to be bought or sold in client's accounts. All purchases and/or sales are made pursuant to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by the firm.

Item 17: Voting Client Securities

The firm does not maintain any voting or proxy rights with respect to corporate actions related to such assets. Clients will vote their own proxies, which they receive directly from the custodian or broker-dealer. Clients may contact the firm if they have any questions.

Item 18: Financial Information

Under Rule 206(4)-4 of the Investment Advisers Act of 1940, investment advisers are required to disclose certain information about their business practices that might serve as material to the client's decision in choosing an investment adviser.

RHA does not require the pre-payment of any fees or maintain any financial hardships or other conditions that might impair its ability to meet its contractual obligations to clients.

Item 19: Officers and Management Personnel

All individuals that render investment advisory services on behalf of the firm must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations. Please refer to Part 2B for personnel biographies.

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Rocky Hill Advisors, Inc.

The Rocky Hill Wrap Fee Program

**7 Essex Green Drive
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Peabody, MA 01960
(978) 531-5900**

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Firm CRD# 123242

April 2011

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Item 4: Services, Fees, and Compensation

General Description

The Rocky Hill Wrap Fee Program at Rocky Hill Advisors is a fee based investment advisory program that allows program participants to take full advantage of the many investment opportunities available today. The Rocky Hill Wrap Fee Program provides individuals, pension and profit sharing plans, estates, business entities, charitable organizations, and Native American Tribes with a comprehensive investment program that includes RHA's investment management services and experience and unlimited trading in individual debt and equity securities (collectively "eligible securities") for a single combined annualized fee.

The terms and conditions for participation in the program is set forth in this wrap fee brochure, which is presented to all prospective program participants in accordance with

the disclosure requirements of Form ADV part 2A Investment Advisor Brochure and Brochure Supplements.

Purpose of the Program

RHA has introduced the Rocky Hill Wrap Fee Program to enable program participants to pursue their financial goals and objectives without incurring additional transaction fees and commissions in addition to having access to over 200 independent investment managers within a single combined fee.

Investment Strategy

Upon joining the Program, RHA assists the participant in determining an investment profile for the Program by obtaining the appropriate information from the participant (i.e.; investment objectives, risk tolerance, and investment time horizon, as well any reasonable restrictions that the participant wishes to impose upon the management of its portfolio). RHA and the participant then formulate a suitable investment strategy based on an assessment of the information provided by the participant. Thereafter, it remains the Program participant's financial situation or objectives that may impact the established investment strategy.

Management of Your Portfolio

Portfolios are managed by Rocky Hill Advisors or RHA may recommend that Program participants authorize the active discretionary management of a portion of their assets in the Program by and/or among certain professional independent investment portfolio managers (hereafter Independent Managers) based upon the participants stated investment objectives. Over 200 managers and 700 portfolio structures are available through Fidelity Institutional Wealth Services, our/your new service provider and custodian. The terms and conditions under which the participant will engage the Independent managers shall be set forth in separate written agreements between, 1) RHA and the participant, and 2) The participant and designated Independent Managers. RHA shall continue to render advisory services to the Program participant relative to the ongoing quarterly monitoring and review of their portfolio performance. RHA shall update the Independent Managers regarding the participant's investment needs, goals, and objectives as needed. The investment management fees charged by the designated Independent Managers are included as part of a single annualized fee as described below.

Reports to Participants; Custody of Assets

Program participants will receive a report from RHA that will include such relevant portfolio and/or market-related information such as an inventory of portfolio holdings and performance as may be requested from time to time.

All transactions in the Program are cleared through Fidelity Brokerage, Inc. or another independent clearing broker-dealer approved by RHA (collectively, the "Broker-Dealer"). Fidelity Brokerage will maintain custody of each Program participant's funds

and securities (the “Custodian”), not RHA. Program participants will receive confirmations of transactions in their account as agreed to with Fidelity Brokerage.

During any month that there is any activity in the client’s account with Fidelity Brokerage, each Program participant should receive an account statement from Fidelity Brokerage reflecting account activity as well as positions held in the account at the month’s end. In months without any account activity, the client may not receive a monthly statement. However, at a minimum, Program participants shall receive a quarterly statement of their account from Fidelity Brokerage.

Fees for the Rocky Hill Wrap Fee Program

Program participants pay a single annualized fee for participation in the Program based upon a percentage (%) of the market value of all assets being managed under the program as follows:

<u>Assets Under Management</u>	<u>Maximum Fee</u>
	<i>Independent Managers (IM’s)</i>
Up to \$250,000	1% or 1.5% with IM’s
\$250,000 to \$500,000	.90% or 1.4% with IM’s
\$500,000 to \$1,000,000	.80% or 1.3% with IM’s
\$1,000,000 to \$2,000,000	.70% or 1.1% with IM’s
\$2,000,000 to \$5,000,000	.60% or 1% with IM’s
\$5,000,000 to \$10,000,000	.50% or .90% with IM’s
\$10,000,000 to above	.40% or .80% with IM’s

Fees paid to Independent Managers range from .50% to .75%

For Program participants with portfolios consisting solely of fixed-income Eligible Securities, RHA shall discount its standard annual fee and program participants shall pay a single discounted annualized fee for participation in the Program based upon a percentage (%) of the market value of all fixed-income portfolios being managed under the Program as follows:

<u>Assets Under Management</u>	<u>Maximum Fee</u>
Up to \$1,000,000	0.50% or .80% with IM’s
\$2,000,000 to \$5,000,000	0.40% or .70% with IM’s
\$5,000,000 to \$10,000,000	0.30% or .60% with IM’s

\$10,000,000 and above

0.25% or .50% with IM's

Fees paid to Independent Managers range from .50% to .25%

The foregoing annual fees (the "Program Fee") are payable quarterly, in arrears, based upon the market value of the Assets as valued by the Custodian on the last day of the previous quarter.

RHA, in its sole discretion, may charge a lesser Program Fee based upon certain criteria (i.e., managed, related accounts, account compositions, etc.) or Management fees are negotiable at the sole discretion of the firm.

Additional deposits and withdrawals of funds and/or securities may be made to the Program at any time, subject to normal securities settlement procedures.

RHA's Wrap Fee Agreement and the Custodian's custodial agreement may authorize the Custodian to debit the participant's account for the amount of the Program Fee and to directly remit it to RHA in accordance with required SEC procedures as follows: (i) RHA shall send to the participant and the Custodian at the same time, a bill showing the amount of the fee, and include in the participant's bill the specific manner in which the RHA's fee was calculated and the value of the participant's assets on which the fee was based; and (ii) the Custodian shall send to the participant a statement, at least quarterly, indicating all amounts disbursed from their account, including the amount of fees paid directly to RHA. Accordingly, the Program Fee may be deducted directly from the participant's account and will be reflected on the Program participant's account statements.

Fee Comparison

The Program fee paid by the participant includes investment advisory services, custodial and administrative services and all security transactions. Participation in the Program may cost the participant more or less than purchasing such services separately. The number and size of transactions made in a client's account, as well as the commissions charged, will determine the relative cost of the Program versus paying on a per transaction basis and a separate fee for advisory services. Additionally, the Program Fee may be higher or lower than that charged by other sponsors of the comparable wrap fee programs.

Other Charges

Program participants may incur certain charges imposed by third parties in addition to the Program Fee. Such charges include but are not limited to fees imposed directly by a fund purchased in a portfolio, which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), certain deferred sales charges on funds purchased through the Program and previously purchased funds, transfer taxes, and wire transfer.

Item 5: Account Requirements and Types of Clients

The Rocky Hill Wrap Fee Program provides investment advisory services to individuals, business entities, Native American Tribes, financial institutions, pension and profit sharing plans, estates, and charitable organizations. The minimum investment requirement is \$100,000 for participants utilizing Independent Managers. The minimum may increase based upon Independent Managers requirements. RHA will not require a minimum investment for RHA managed accounts.

Item 6: Portfolio Manager & Selection and Evaluation

Factors that RHA shall consider in selecting and recommending Independent Managers include the participants stated investment objectives and the Independent Managers management style, performance, reputation, reporting, pricing, research, and longevity and consistency of portfolio management. RHA will recommend replacing an Independent Manager when the participants stated investment objectives have diverged from the portfolio manager's style, and performance of the Independent Manager deviates relative its historical performance. Portfolio manager performance will be measured against Barclays Capital Live Indices and ranked by risk, return, and efficiency versus similarly managed portfolios as measured by independent services. All Independent Managers will be selected from those offered through Fidelity Institutional Wealth Services.

RHA does not independently verify or check performance numbers. All performance numbers are self-reported to a third party service. Tracked managers specifically acknowledge that they understand the anti-fraud provisions of the Uniform Securities Act and the Investment Advisor Act of 1940 as amended. Independent Managers must attest to being registered in accordance with the Investment Advisors Act of 1940, as amended, and submit form ADV to the third party service. Tracked managers must specify their reporting methods including whether each portfolio performance is:

- Reported gross or net of fees
- AIMR compliant
- Audited or unaudited
- Accompanied by any disclosure

Performance information may not be calculated on a uniform and consistent basis.

RHA may provide portfolio management services when the participant chooses RHA versus the Independent Managers offered through Fidelity Institutional Wealth Services. This may occur when the participant's stated investment objectives, portfolio holdings and size, trading activity and history of the relationship are most suited to the

management style of Rocky Hill Advisors. Peter Ferriero, William Mantz and Andrew Paolillo are RHA representatives and may act as portfolio managers for the Wrap Fee Program. In this capacity, conflicts of interest may arise. All representatives have attested to receipt, acknowledgment, understanding and compliance with the RHA Compliance and Procedures Manual and Code of Ethics. Conflicts may arise related to best execution of trades. These related persons are not subject to the same selection process as Independent Managers. William Mantz and Andrew Paolillo will manage institutional fixed income portfolios and Peter Ferriero will manage all others.

RHA's advisory service does not incorporate performance fees. Side by side management does not apply to services offered by the firm.

RHA practices customized management of portfolios according to the client's objectives. The firm's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The firm uses the following securities to accomplish this objective:

- Exchange listed and over-the-counter securities
- Foreign securities
- Corporate debt securities
- CD's
- Mutual funds
- United States government and municipal securities
- Interest in partnerships investing in real estate

RHA measures and selects securities by using various criteria, including but not limited to:

- Valuation
- Credit quality
- Yield
- Maturity Structure
- Sector and industry
- Relative performance
- Allocation between asset classes

The firm may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. RHA may recommend specific stocks to increase sector weighting and/or dividend potential or employ cash positions as a possible hedge against market movement which may adversely affect the portfolio. The firm may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific

security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of a client, or any risk deemed unacceptable for the client's risk tolerance.

For banks, RHA offers a comprehensive asset management service that integrates the client's investment securities portfolio into the overall strategic plan of the institution. Specific advice is given on equities, fixed income, and options and derivatives on a non-discretionary basis. Further advice is given on borrowing plans, deposit strategies, acquisitions and broad asset allocation issues for the enterprise. Client objectives are established in consultation with the client and are updated through regular meetings when appropriate. The firm places execution orders with brokers for specific securities or advises clients that such transactions are appropriate.

In placing such transactions, or advising their execution, RHA considers the objectives of the client, limitations or restrictions in underlying documents (e.g. policies,) as well as applicable local and federal law, the client's ability to tolerate risk, liquidity needs, tax status, as well as any special instructions established by the client.

Client objectives are established in consultation with the client, and are updated periodically to meet changes in the client's requirements.

Risk of Loss: Investing in securities involves a certain amount of risk of loss that clients should be prepared to bear. Where short term trading methods are employed, the cost of more frequent trades can often incur more expense than that of a more conservative or long term purchase approach. Questions regarding these risks and/or increased costs may be directed to the firm and its representatives.

Item 7: Client Information Provided to Portfolio Managers

RHA provides portfolio managers with information that we require to deliver superior service. This information will be limited to the categories of information gathered to establish your investment objectives such as risk tolerance, time horizons, liquidity needs, income needs, investment experience, levels of taxation and any other information related to restrictions that may be imposed upon our client's assets. Our employees are required to protect the confidentiality of information and to comply with our established policies. They may access information only when there is an appropriate reason to do so such as for your planning implementation and the management of your assets.

Item 8: Client Contact with Portfolio Managers

RHA provides unlimited access by appointment, with our internal portfolio managers. Client contact with portfolio managers of contracted sub advisors is governed by the policies set forth by each Independent Manager.

Item 9: Additional Information

Investment Discretion

RHA does not maintain any discretionary authority with respect to the selection and amount of securities to be bought or sold in client's accounts. All purchases and/or sales are made pursuant to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by the firm.

Voting Client Securities

The firm does not maintain any voting or proxy rights with respect to corporate actions related to such assets. Clients will vote their own proxies, which they receive directly from the custodian or broker-dealer. Clients may contact the firm if they have any questions.

Financial Information

Under Rule 206(4)-4 of the Investment Advisers Act of 1940, investment advisers are required to disclose certain financial information about their business practices that might serve as material to the client's decision in choosing an investment adviser.

RHA does not require the pre-payment of any fees or maintain any financial hardships or other conditions that might impair its ability to meet its contractual obligations to clients.

Officers and Management Personnel

All individuals that render investment advisory services on behalf of the firm must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained all required investment-related licenses and/or designations. Please refer to Part 2B for personnel biographies.

Education and Background and Business Experience

Individual Full Name, Title or Designation: Peter A. Ferriero, President.

Year Born: 1955

Education:

- Salem State College, B.S., Environmental Sciences, 1977

Licenses/Professional Designations:

- FINRA Licenses: 7, 63, 66

- Insurance Agent – Variable, Life and Health

Business Background

- 2002 to Present, Rocky Hill Advisors Inc., President
- 2002 to Present, Sentinel Securities, Financial Consultant
- 1993 to 2002 Salomon Smith Barney, Second Vice President of Investments
- 1986 to 1992 Merrill Lynch – Financial consultant

Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Other Business Activities and Additional Compensation

Mr. Ferriero is licensed and registered as a life insurance agent with various insurance companies. Accordingly, he may purchase insurance products for any client in need of such services and as a result receive separate compensation in the form of commissions for the purchase of insurance products.

Mr. Ferriero may spend as much as 1% of his time on such activities, however; these activities are complimentary to and support Mr. Ferriero's advisory related work.

Supervision

Kevin W. Nunes remains responsible for the supervision of Peter A. Ferriero. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Nunes at the phone number listed on the cover of this brochure supplement.

Education and Background and Business Experience

Individual Full Name, Title or Designation: Kevin W. Nunes, Chief Financial Officer

Year Born: 1961

Education:

- Salem State College, B.S., Accounting, 1984

Licenses/Professional Designations:

- Series 65

Business Background

- 2002 to present, Rocky Hill Advisors Inc., Chief Financial Officer Representative
- 1991 - 1999, Gloucester Bank & Trust Company, Sr. Vice President, Treasurer and Chief Financial Officer,

Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Other Business Activities and Additional Compensation

Outside of his advisory activities on behalf of the firm, Mr. Nunes is also involved in real estate management. This takes up approximately 10-15% of his time, mostly occurring at nights and during weekends.

Supervision

Peter A. Ferriero remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Ferriero at the phone number listed on the cover of this brochure supplement.

Education and Background and Business Experience

Individual Full Name, Title or Designation: J. William Mantz, Investment Advisor Representative

Year Born: 1946

Education:

- Duquesne University, B.S., English, 1968
- University of Rochester, MBA, Finance/Economics, 1981

Business Background

- 2009 to present, Rocky Hill Advisors Inc., Investment Advisor Representative
- 1997 - 2009, J. William Mantz Investment Advisors, LLC, President

Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Other Business Activities and Additional Compensation

Mr. Mantz is not engaged in other business activities.

Supervision

Peter A. Ferriero remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Ferriero at the phone number listed on the cover of this brochure supplement.

Education and Background and Business Experience

Individual Full Name, Title or Designation: Andrew Rothschild Paolillo, Investment Adviser Representative

Year Born: 1982

Education:

- Fordham University, B.S., Business Administration, 2004

Licenses/Professional Designations:

- Chartered Financial Analyst (CFA) Level 2 candidate. The CFA designation is awarded by the CFA Institute to candidates who pass a three level program. www.CFAinstitute.org

Business Background:

- 2009 to present, Rocky Hill Advisors Inc., Investment Advisor Representative
- 2004-2008, Bear Sterns & Co., Trader
- 2008 - 2008, JPMorgan Chase, Trader

- 2009 - 2009, J. William Mantz Investment Advisors, Portfolio Manager

Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Other Business Activities and Additional Compensation

Mr. Paolillo does not participate in other business activities outside of the investment advisory business.

Supervision

Peter A. Ferriero remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Ferriero at the phone number listed on the cover of this brochure supplement.

Rocky Hill Advisors, Inc.

**7 Essex Green Drive
Suite 53-55
Peabody, MA 01960
(978) 531-5900**

www.rockyhilladvisors.com

Firm CRD#123242

April 2011

This brochure provides information about the qualifications and business practices of the following individuals as investment adviser representatives of Rocky Hill Advisors, Inc. This information is provided as a supplement to the Form ADV Part 2A which has been provided for your review. Should you have any questions about this supplement, or if you have not received the Form ADV Part 2A please contact the firm immediately.

The information in this brochure supplement has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Please note, where this brochure supplement may use the terms “registered investment adviser” and/or “registered”, registration itself does not imply a certain level of skill or training.

Additional information about the firm and its representatives is also available on the SEC’s website at www.adviserinfo.sec.gov

Item 2: Education and Background and Business Experience

Peter A. Ferriero, President/CCO.

Year Born: 1955

Education:

- Salem State College, B.S., Environmental Sciences, 1977

Licenses/Professional Designations:

- FINRA Licenses: 7, 63, 66
- Insurance Agent – Variable, Life and Health

Business Background:

- 2002 to Present, Rocky Hill Advisors Inc., President/CCO
- 2002 to 04/2011, Sentinel Securities, Financial Consultant
- 1993 to 2002 Salomon Smith Barney, Second Vice President of Investments
- 1986 to 1992 Merrill Lynch – Financial consultant

Item 3: Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Items 4 and 5: Other Business Activities and Additional Compensation

Mr. Ferriero is licensed and registered as a life insurance agent with various insurance companies. Accordingly, he may purchase insurance products for any client in need of such services and as a result receive separate compensation in the form of commissions for the purchase of insurance products.

Mr. Ferriero may spend as much as 1% of his time on such activities, however; these activities are complimentary to and support Mr. Ferriero's advisory related work. Mr. Ferriero is also involved in several sports-related ventures. Although actively engaged and compensated for his role with same, Mr. Ferriero devotes approximately 20% of his

work week to such duties. Approximately 10-15% percent of this time is spent as a volunteer. Compensation received for the remaining portion is largely insubstantial.

Item 6: Supervision

Kevin W. Nunes remains responsible for the supervision of Peter A. Ferriero. This supervision extends to reviewing his business practices and monitoring the advice given to clients. Questions related to the activities of Mr. Ferriero may be directed to Mr. Nunes at the phone number listed on the cover of this brochure supplement.

Item 2: Education and Background and Business Experience

Kevin W. Nunes, Chief Financial Officer

Year Born: 1961

Education:

- Salem State College, B.S., Accounting, 1984

Licenses/Professional Designations:

- Series 65

Business Background:

- 2002 to present, Rocky Hill Advisors Inc., Chief Financial Officer/Representative
- 1991 - 1999, Gloucester Bank & Trust Company, Sr. Vice President, Treasurer and Chief Financial Officer,

Item 3: Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Items 4 and 5: Other Business Activities and Additional Compensation

Outside of his advisory activities on behalf of the firm, Mr. Nunes is also involved in real estate management. This takes up approximately 10-15% of his time, mostly occurring at nights and during weekends.

Item 6: Supervision

Peter A. Ferriero remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Ferriero at the phone number listed on the cover of this brochure supplement.

Item 2: Education and Background and Business Experience

J. William Mantz, Investment Adviser Representative

Year Born: 1946

Education:

- Duquesne University, B.S., English, 1968
- University of Rochester, MBA, Finance/Economics, 1981

Business Background:

- 2009 to present, Rocky Hill Advisors Inc., Investment Adviser Representative
- 1997 - 2009, J. William Mantz Investment Advisors, LLC, President

Item 3: Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Items 4 and 5: Other Business Activities and Additional Compensation

Mr. Mantz is not engaged in other business activities.

Item 6: Supervision

Peter A. Ferriero remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Ferriero at the phone number listed on the cover of this brochure supplement.

Item 2: Education and Background and Business Experience

Andrew Rothschild Paolillo, Investment Adviser Representative

Year Born: 1982

Education:

- Fordham University, B.S., Business Administration, 2004

Licenses/Professional Designations:

- Chartered Financial Analyst (CFA) Level 2 candidate. The CFA designation is awarded by the CFA Institute to candidates who pass a three level program.
www.CFAinstitute.org

Business Background:

- 2009 to present, Rocky Hill Advisors Inc., Investment Advisor Representative
- 2004-2008, Bear Sterns & Co., Trader
- 2008 - 2008, JPMorgan Chase, Trader
- 2009 - 2009, J. William Mantz Investment Advisors, Portfolio Manager

Item 3: Disciplinary Information

At present, Rocky Hill Advisors Inc. and its personnel remain free from any disclosure requirements with respect to disciplinary, legal, and/or regulatory event history. Further information regarding both the firm and its personnel may be found by visiting the SEC's Investment Adviser Public Disclosure website www.adviserinfo.sec.gov or FINRA's broker check website www.brokercheck.finra.org.

Items 4 and 5: Other Business Activities and Additional Compensation

Mr. Paolillo does not participate in other business activities outside of the investment advisory business.

Item 6: Supervision

Peter A. Ferriero remains responsible for the supervision of each employee of the firm. This supervision extends to reviewing their business practices and monitoring the advice given to clients. Questions related to the activities of any employee may be directed to Mr. Ferriero at the phone number listed on the cover of this brochure supplement.