

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

Name of Investment Adviser: The Corporate Library, LLC						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	56 Northport	Portland	ME	04103		207-874-6921

**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.

**FORM ADV**  
**Part II - Page 2**

Applicant: The Corporate Library, LLC

SEC File Number:

801- 62199

Date:

3/31/2011

**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 type="checkbox"/> (2)            | Manages investment advisory accounts not involving investment supervisory services.....                                                              | _____ % |
| <input type="checkbox"/> (3)            | Furnishes investment advice through consultations not included in either service described above...                                                  | _____ % |
| <input type="checkbox"/> (4)            | Issues periodicals about securities by subscription .....                                                                                            | _____ % |
| <input type="checkbox"/> (5)            | Issues special reports about securities not included in any service described above.....                                                             | _____ % |
| <input checked="" 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..... | 95 %    |
| <input checked="" type="checkbox"/> (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities...                                                 | 5 %     |
| <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
<input type="checkbox"/>	<input checked="" type="checkbox"/>

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

- |                                                                                      |                                                           |
|--------------------------------------------------------------------------------------|-----------------------------------------------------------|
| <input type="checkbox"/> (1) A percentage of assets under management                 | <input checked="" type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges                               | <input type="checkbox"/> (5) Commissions                  |
| <input checked="" 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 type="checkbox"/> A. Individuals                                 | <input type="checkbox"/> E. Trusts, estates, or charitable organizations                               |
| <input checked="" type="checkbox"/> B. Banks or thrift institutions     | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input checked="" type="checkbox"/> C. Investment companies             | <input checked="" type="checkbox"/> G. Other (describe on Schedule F)                                  |
| <input checked="" 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)**

**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 checked="" 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 type="checkbox"/> Fundamental | (5) <input checked="" 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 checked="" type="checkbox"/> Financial newspapers and magazines  | (5) <input type="checkbox"/> Timing services                                           |
| (2) <input checked="" type="checkbox"/> Inspections of corporate activities | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the |
| (3) <input type="checkbox"/> Research materials prepared by others          | Securities and Exchange Commission                                                     |
| (4) <input type="checkbox"/> Corporate rating services                      | (7) <input type="checkbox"/> Company press releases                                    |
|                                                                             | (8) <input 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 type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions                                                                     |
| (2) <input type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>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                                              |                                                                                                                      |

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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 checked="" type="checkbox"/> (1) broker-dealer                                                          | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company                                                                | <input type="checkbox"/> (8) law firm                                              |
| <input checked="" type="checkbox"/> (3) other investment adviser                                               | <input type="checkbox"/> (9) insurance company or agency                           |
| <input checked="" 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.)

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

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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.

--

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

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**FORM ADV**  
**Part II - Page 6**

Applicant: The Corporate Library, LLC

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**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 type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of securities to be bought or sold? ..... | <input type="checkbox"/> | <input checked="" 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 checked="" type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? .....                                                                                                          | Yes                                 | No                       |
|                                                                                                                                                                                       | <input checked="" type="checkbox"/> | <input 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 checked="" type="checkbox"/>	<input type="checkbox"/>

**Answer all items. 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:  
The Corporate Library, LLC

SEC File Number:  
801- 62199

Date:  
3/31/2011

(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: <b>The Corporate Library, LLC</b>		IRS Empl. Ident. No.: <b>01-0522848</b>
Item of Form (identify)	Answer	
4.A.(5)	Our analysis of a company's Board Effectiveness is based on a review of the company's annual Proxy filings and other periodic SEC filings. Ratings (and our assessment of the company's investment risk) are assigned using a proprietary formula that takes into account such factors as how the board compensates its CEO, board independence, and board compensation.	
5.	Four years of college and three years of industry related experience.	
6.	<p>Richard Bennett, Executive Chariman, Goverance Holdings Co. since November 2010. Born: 1963. Graduate of Harvard University and the University of Southern Maine. 1996-2004, State Senator, State of Maine. 1997-2006, Governance Consultant, Lens Governance Advisors. 2004-Present, Director of Trucost, plc. Director, Biddeford Internet Corporation /d/b/a Great Works Internet. June 2006-November 2010, Chief Executive Officer and Member of The Corporate Library.</p> <p>John C. Zwingli, Chief Executive Officer since November 2010. Born: 1956. Graduate of Rutgers University and Indiana University. Prior to 1990, Management positions at Dun and Bradstreet. 1990-2000, EVP, Standard and Poors. 2000-2002, CEO of The Vantra Group. 2004-November 2010, CEO Audit Integrity, Inc.</p> <p>Kimberly Gladman, Director of Research and Ratings since January 2008. Born: 1968. Graduate of Yale University (Bachelor of Arts, 1990) and New York University (Ph.D., 2001). 2005-2007: Research Associate Manager and Lead SRI Analyst, European Equities, Domini Social Investments, New York, NY. 2002-2005: Shareholder Advocacy Associate, Domini Social Investments, New York, NY.</p> <p>Ric Marshall, Chief Analyst since 2003. Born: 1954. Graduate of the University of North Carolina. 1996-1999, CIO of Lens Investment Management. 1999-September 2003, Chief Executive Officer of the Corporate Library, LLC.</p> <p>Paul Hodgson, Senior Research Associate since 2003. Born: 1962. Graduate of the University College (Cardiff Wales) and University College (Durham, UK). 2000-2001 Freelance Writer. 1991-2000, Assistant Editor of Incomes Data Services (London). 2001-2003. Senior Research Associate of The Corporate Library.</p> <p>Beth Young, Senior Research Associate since 2002. Born: 1967. Graduate of Yale University and University of Wisconsin Law School. October 2000-Presnt, Independent Corporate Governance Consultant. September 1999-October 2000, AFL-CIO, Shareholder Initiatives Coordinator and Office of Investment, Washington, D.C.</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:  
The Corporate Library, LLC

SEC File Number:  
801- 62199

Date:  
3/31/2011

(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: <b>The Corporate Library, LLC</b>		IRS Empl. Ident. No.: <b>01-0522848</b>
Item of Form (identify)	Answer	
6. (continued)		
7. B.	The Corporate Library also sells raw data, research reports and mailing lists to clients. Estimated time spent on these activities is five (5) percent.	
8.C.	Ram Trust Services, Inc., 45 Exchange Street, Suite 400, Portland, ME 04101 and The Corporate Library, LLC have substantial common ownership, directly or indirectly.	
9.	The Corporate Library, LLC has a Code of Conduct which identifies persons responsible for all compliance issues and specifies their obligations. A copy will be made available to clients or prospective clients upon request.	
13.A.	The Corporate Library may receive cash payments from broker-dealers in payment of research services purchased upon request.	
13.B.	From time to time, The Corporate Library may pay a cash fee for client solicitations to its employees. Any such payments will be made in accordance with Rule 204(4)-3 under the Investment Advisors Act of 1940.	
1.A. (6) & (7)	<p>The Corporate Library sells, on a subscription basis, access to the following web-based products:</p> <ol style="list-style-type: none"> <li>1. Board Analyst - a searchable database on companies and their directors, and the most comprehensive source of governance and compensation information ever assembled. Enterprise access is priced at \$225,000.</li> <li>2. Governance Information Screening Tool - A powerful interface to the wealth of information captured within The Corporate Library's database. Allows users to evaluate any or all data fields, in an endless array of easily customized combinations and weightings. One seat price \$27,000 per year.</li> <li>3. Securities Litigation Risk Analyst - A rating tool to identify securities litigation probability. Enterprise access is priced at \$75,000.</li> <li>4. LeaderBoard - A database of publicly traded board members. This tool covers all senior and executive directors at all NYSE and NASDAQ listed companies with indepth relationship analysis of the S&amp;P 1200 and the Russell 3000. Enterprise access is \$100,000 per year.</li> </ol>	

(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:  
The Corporate Library, LLC

SEC File Number:  
801- 62199

Date:  
3/31/2011

(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: <b>The Corporate Library, LLC</b>		IRS Empl. Ident. No.: <b>01-0522848</b>
Item of Form (identify)	Answer	
1.A. (6) & (7) (continued)	5. Custom Research Reports - Custom Research is typically priced on a project or retainer basis, depending upon the scope of the project, as well as the data required and staff involved. For some projects work may be billed at hourly research rates ranging from \$250 to \$700 per hour, based upon the level of expertise of the personnel contributing to the project. Hourly access rates and per job/client billing options available on request. Individual company profiles available for download via our Online Store at \$850 each. Subscription fees are payable in advance. Each client contract is individually negotiated, and our policies concerning cancellation terms, including pro-rated fee refunds are addressed in the individual contacts.	
2.G	The Corporate Library's clients also include law firms, universities, compensation consultants, executive search firms, insurance companies, investment banks and other investment advisors.	
3.L.	The Corporate Library assesses governance risk on public firms in the Russell 3000 and TSX 60 exchanges and tracks leadership on all US publicly traded firms and S&P Global 1200 companies.	

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

**THE CORPORATE LIBRARY, LLC**  
**Balance Sheets**  
**December 31, 2009 and 2008**

	2009	2008
<b>ASSETS</b>		
Current assets:		
Cash	\$ 41,639	104,693
Accounts receivable	842,821	577,831
Due from related parties	31,294	31,704
Prepaid expenses	55,180	40,463
Total current assets	970,934	754,691
Property and equipment:		
Furniture, fixtures and equipment	191,101	175,478
Computer equipment	315,696	249,917
Capitalized software	572,276	312,792
	1,079,073	738,187
Less accumulated depreciation and amortization	287,734	126,822
Net property and equipment	791,339	611,365
Other assets:		
Intellectual property, net of amortization of \$13,372 and \$6,686	20,061	26,747
Total other assets	20,061	26,747
Total assets	\$ 1,782,334	1,392,803
<b>LIABILITIES AND MEMBERS' INTERESTS</b>		
Current liabilities:		
Accounts payable	52,360	176,591
Accrued expenses	12,154	95,146
Unearned revenue	1,386,271	1,262,086
Loan payable	3,095,338	2,667,338
Total current liabilities	4,546,123	4,201,161
Members' interests:		
Convertible preferred units, 551,130 units in 2009 and 2008	4,806,800	4,806,800
Common units, 230,664 units in 2009 and 2008	1,825,882	1,825,882
Other contributed capital	758,010	758,010
Accumulated deficit	(10,154,481)	(10,199,050)
Total members' interests	(2,763,789)	(2,808,358)
Total liabilities and members' interests	\$ 1,782,334	1,392,803

*See accompanying notes to financial statements.*