



PACIFIC STRATEGIC MANAGEMENT, L.P.

FORM ADV PART 2A BROCHURE

March 31, 2011

This brochure provides information about the qualifications and business practices of Pacific Strategic Management, L.P. If you have any questions about the contents of this brochure, please contact us at 713.495.5220 or info@pacificsi.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.

Any reference to "registered investment adviser" or "registered," does not imply that Pacific Strategic Management, L.P. or any person associated with it, has achieved a certain level of skill or training.

Additional information about Pacific Strategic Management, L.P. also is available on the SEC's website at www.adviserinfo.sec.gov.

II. MATERIAL CHANGES

On July 28, 2010, the United States Securities and Exchange Commission published *Amendments to Form ADV* which amends the disclosure document we provide to clients as required by SEC Rules. This Brochure dated March 31, 2011 is a new document prepared according to the SEC's new requirements. This document is materially different and requires new information that our previous brochure did not.

In the future, this section will discuss only material changes that are made to the brochure and provide clients with a summary of these changes.

Pursuant to new SEC rules, we will ensure that our clients receive a summary of any material changes to this brochure within 120 days of the close of fiscal year. We will disclose information about material changes as necessary.

This brochure may be requested by contacting Pacific Strategic Management, L.P. at 713.495.5220 or info@pacificsi.com. This brochure is also available on www.pacificsi.com, free of charge.

Additional information about Pacific Strategic Management, L.P. is also available via the SEC's web site www.adviserinfo.sec.gov.

III. TABLE OF CONTENTS

FORM ADV PART 2A BROCHURE

IV.	Advisory Business	1
V.	Fees and Compensation	3
VI.	Performance-Based Fees and Side-by- Side Management	4
VII.	Types of Clients	5
VIII.	Methods of Analysis, Investment Strategies and Risk of Loss	6
IX.	Disciplinary Information.....	7
X.	Other Financial Industry Activities and Affiliations.....	8
XI.	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	9
XII.	Brokerage Practices.....	10
XIII.	Review of Accounts	11
XIV.	Client Referrals and Other Compensation	12
XV.	Custody.....	13
XVI.	Investment Discretion	14
XVII.	Voting Client Securities	15
XVIII.	Financial Information	16
XIX.	Requirements for State-Registered Advisers	17

FORM ADV PART 2B BROCHURE SUPPLEMENT FOR DAVID F. NAPACH

II.	Educational Background and Business Experience	1
III.	Disciplinary Information.....	2
IV.	Other Business Activities.....	3
V.	Additional Compensation.....	4
VI.	Supervision	5

FORM ADV PART 2B BROCHURE SUPPLEMENT FOR MATHEW WOLF

II.	Educational Background and Business Experience	1
III.	Disciplinary Information.....	2
IV.	Other Business Activities.....	3
V.	Additional Compensation.....	4
VI.	Supervision	5

FORM ADV PART 2B BROCHURE SUPPLEMENT FOR MONICA K. BENTON

II.	Educational Background and Business Experience	1
III.	Disciplinary Information.....	2
IV.	Other Business Activities.....	3
V.	Additional Compensation.....	4
VI.	Supervision	5

IV. ADVISORY BUSINESS

A. Our Firm

Pacific Strategic Management, L.P., (“the Firm”, “we” or “us”) is a registered investment advisor whose strategy is to compound capital in a tax-efficient manner by investing in long-term value investment funds.

The Firm was founded in 2001 by David Napach and Mathew Wolf who continue to manage it and own it evenly. Mr. Napach makes all investment decisions while Mr. Wolf is the Chief Compliance Officer and manages the Firm’s back-office.

The Firm does not invest clients’ assets directly. Rather, it allocates its client assets to a limited number of unaffiliated, third-party investment managers whose strategy is long-term value investing. The Firm does not receive any commissions, finder’s fees or compensation from these investment managers. They are chosen on merit after meeting our stringent investment criteria and passing our rigorous due-diligence process.

B. Our Service

The Firm provides its services through separately managed accounts of mutual funds and limited partnership interests in private investment funds.

1. Separately Managed Accounts

A separately managed account (an “Account”) normally consists of a portfolio of five or less unaffiliated, third-party, no-load¹ equity mutual funds with a proven history of compounding capital in tax-efficient manner. The mutual funds are held in the client’s own name in their own Charles Schwab & Co. Institutional account and managed on a fee-only basis.

The assets in an Account provide daily liquidity and full transparency. The minimum initial investment for an Account size is \$100,000. However, we may agree to manage an Account for less.

2. The Partnerships

Our onshore and offshore partnerships² (the “Partnerships”) invest in a portfolio of approximately five long-term value investment funds. Our private equity partnership³ (“Private Equity Partnership”) invests in a portfolio of private equity investment funds. This fund is fully invested, no longer accepting capital or charging a management fee and is in the distribution mode.

Partnerships include a lock-up period and are subject to restrictions on withdrawals.

C. Services Not Offered

We do not provide financial planning, estate planning, or any related consulting services. Individual investment policy statements are not provided. The Firm does not sell annuities, insurance, stocks, bonds, mutual funds, or other commissioned products.

¹ A mutual fund in which shares are sold without a commission or sales charge. Transaction fees normally apply.

² Pacific Strategic Investors (Hedge Funds), L.P. (“Onshore Partnership”), and Pacific Strategic Investors (Hedge Funds) Offshore, Ltd. (“Offshore Partnership”) are collectively referred to as the “Partnerships”.

³ Pacific Strategic Investors (Private Equity I), L.P. (“Private Equity Partnership”)

D. Tailoring Our Service to Your Specific Needs

1. Separately Managed Accounts

While we have the authority to make investment decisions in order to manage an Account, a client retains ultimate control. A client may impose reasonable restrictions on the management of their Account. A client may also instruct us as to what percentage of their portfolio they wish to allocate to equity mutual funds and bond mutual funds. Reasonable restrictions and desired asset allocation may be amended, at any time, in writing.

2. The Partnerships

Limited Partners do not have the ability to customize their investment portfolio.

E. The Amount of Money We Manage

1. Separately Managed Accounts

As of December 31, 2010, the Firm managed approximately \$200 million in discretionary⁴ accounts.

2. The Partnerships

As of December 31, 2010, the Firm managed discretionary assets as follows:

- \$138 million in the Onshore Partnership
- \$33 million in the Offshore Partnership
- \$8 million in the Private Equity Partnership

⁴ A discretionary account allows the investment adviser to buy and sell securities without the client's consent. It is sometimes referred to as a "managed account".

V. FEES AND COMPENSATION

1. Separately Managed Accounts

a. Our fees

Investment management fees (“fees”) are based on the fair market value of assets under management at the closing date of each quarter. Money added or withdrawn from an account during the previous quarter is charged on a pro-rata basis.

Asset Type	Quarterly (%)	Annually (%)
Equity Mutual Funds	0.1875	0.75
Bond Mutual Funds	0.05	0.20

Our fees are non-negotiable.

b. Our Billing Method

Our fees are automatically deducted from an Account. We do not provide an alternative method of invoicing or payment.

c. Additional fees

In addition to our compensation, the client will also be responsible for additional charges such as brokerage charges imposed by the Custodian. For a more detailed list, please see Section IV. D of our Investment Advisory Agreement.

VI. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

1. Separately Managed Accounts

Fees are only based on assets under management.

2. The Partnerships

Fees are based on assets under management. However, we are entitled to receive a performance based-fee⁵ from one investment class invested in the Onshore Partnership.

➤ Possible Conflict of Interest

On average, the Firm receives a greater management fee from the Partnerships than it does from an Account. This may create an incentive for us to focus more of our efforts toward the success of the Partnerships. Also, the presence of a performance allocation class in the Onshore Partnership may create an incentive for us to engage in activities in the Partnerships that are riskier and more speculative than would be the case if the performance allocation class did not exist.

⁵ Performance based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client.

VII. TYPES OF CLIENTS

1. Separately Managed Accounts

a. Types of Clients

The Firm provides its investment advice to:

- Individuals
- Partnerships
- Trusts, estates, foundations, endowments and other charitable organizations
- Personal Retirement Accounts

b. Minimum Account Size

The minimum investment for a separately managed account is \$100,000. However, we may agree to manage an Account with less than \$100,000.

2. The Partnerships

a. Types of Clients

The Partnerships are only available to onshore and offshore Qualified Purchasers⁶.

b. Minimum Account Size

The minimum investment in the Partnership is \$1,000,000. However, the Partnership may agree to a smaller minimum investment.

⁶ Qualified Purchasers are individuals and trust accounts with at least \$5 million in assets to invest or institutional funds with over \$25 million of investable assets.

A. Our Methods of Analysis

Through extensive due-diligence, the Firm chooses the highest quality long-term value investment funds. Our due-diligence process includes:

- personal interviews
- third-party interviews
- [personal investments](#)
- personal background checks
- investment track record
- SEC filings
- thorough examination of historical paper trails

B. Material Risks

- **Our Investment Strategy is Not Designed to Maximize Annual Income**

Unless otherwise instructed by the client, we re-invest any income, such as dividends, to maximize the compounding of capital.

- **Past Performance of Profitability does not Guarantee Future Profit**

Past performance of profitability does not, in any way, guarantee future profit. The client could suffer losses in the account at any given time. There is no loss protection guarantee.

- **An Investment Involves a High Degree of Risk**

Our investment decisions are subject to various market, currency, economic, political and business risks. Risk can possibly be adjusted through the Account's allocation to various managers.

- **An Investment Involves a High Degree of Market Volatility**

Our services are only appropriate for clients who can tolerate Market volatility. We do not seek to shield assets from market volatility. We do not utilize downside risk safeguards or stop-loss protections.

- **Liquidity or Lock-Up Periods**

Investments in separately managed accounts offer a high degree of liquidity. Shares may be sold and converted to cash on a daily basis. Investments in the Partnerships offer less liquidity as they are subject to withdrawal restrictions.

IX. DISCIPLINARY INFORMATION

A. Criminal Actions

Neither Pacific Strategic Management, L.P., nor any of its employees, has had any civil or criminal actions brought against them.

B. Federal or State Regulatory Administrative Proceedings

Neither Pacific Strategic Management, L.P., nor any of its employees, has had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C. Self-Regulatory Organization Proceedings

Neither Pacific Strategic Management, L.P., nor any of its employees, has had any proceedings before a self-regulatory organization.

X. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

A. Relationships with Broker-Dealers

There are no Pacific Strategic Management, L.P. employees who are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

B. Relationship with Futures and Commodity Associations

There are no Pacific Strategic Management, L.P. employees who are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor. Pacific Strategic Investors, L.P. withdrew as a commodity pool operator in 2010.

C. Additional Business Relationships of the Firm, Mr. Napach and Mr. Wolf

1. The Partnerships

In addition to the Firm being the investment adviser to Accounts, it is also the investment manager to the Partnerships. The Firm's principals, David Napach and Mathew Wolf, also serve, through Pacific Strategic Investors, L.P., as general partners of the Partnerships.

2. Wolf Family Management Company

David Napach also devotes a substantial amount of time as Director of Investments of the Wolf Family Management Company

➤ Potential Conflict of Interest

This potential conflict is diminished as Mr. Napach, Mr. Wolf and the Wolf Family Management Company have aligned their investment portfolios with both the Partnerships and the mutual funds held in Accounts.

XI. CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

A. Our Code of Ethics

Pacific Strategic Management, L.P. has adopted a Code of Ethics for all of its personnel. In addition to outlining the applicable security laws, the Firm's standards of business conduct and its fiduciary duty to our clients, the Code of Ethics provides guidelines for the following:

- **Personal Investment Policy and Procedures**
 - Initial and Annual Holding Reports
 - Quarterly Transaction Reports
 - Personal Securities Transactions
- **Prohibitions Against Insider Trading**
 - Buying or Selling Securities using Material Non-Public Information
 - Disclosing Material Non-Public Information
- **Receiving and Giving of Gifts**
- **Outside Business Activities**

Personnel of the Firm must acknowledge the terms of the Code of Ethics annually. Adherence to the code is considered a basic condition of employment.

A copy of our Code of Ethics is available to clients and prospective clients. A copy may be requested, free of charge, a copy by email sent to info@pacificsi.com, or by calling us at 713.495.5220.

B. The Firm's Role in the Partnerships

- **Potential Conflict of Interest**

The Firm serves as the investment manager of the Partnerships and solicits investments in the Partnerships. This potential conflict of interest is mitigated by the following factors:

 - The Firm conducts thorough interviews and information sessions with potential clients to determine their investment goals and suitability for our investment strategy.
 - Partnership interests are only available to Qualified Purchasers.
 - Partnership Interest Owners receive an Independent Auditors Report annually.

C. Personal Trading

Personnel and members of their immediate family household (i.e. spouse, parent, minor children) (collectively "Covered Persons") are permitted to buy or sell, for their personal accounts, the same mutual funds as those recommended to clients. They may not trade in Restricted Securities, those being actively purchased or sold for clients, until the purchase or sale of Restricted Securities has been completed, or unless all transactions (clients, employees and Covered Persons) are submitted simultaneously.

Transactions in open-end mutual funds by Covered Persons are not considered Restricted Securities as trading will not have an impact on the prices of the mutual fund shares in which clients invest.

➤ **Potential Conflict of Interest**

This practice may lead key personnel to focus on their personal Account management rather than the clients'. Internal trading procedures and controls are in place and monitored to protect the clients' best interest.

XII. BROKERAGE PRACTICES

A. Our Custodian and Broker-Dealer

In evaluating custodians and broker-dealers for our clients, we consider a firms' proven integrity, financial stability, quality and range of services, technical offerings, execution capabilities and commission rates.

- **Schwab Institutional is the Firm's Exclusive Custodian *and* Broker-Dealer**

We have chosen Schwab Institutional.⁷ as the sole custodian *and* broker-dealer for our clients' accounts.

Clients are required to open an account in their own name with Schwab Institutional for safekeeping of their assets and execution of their transactions. Clients should carefully review Schwab Institutional's disclosure brochure before opening an Account.

1. Our Relationship with Schwab Institutional

Besides receiving a copy of Charles Schwab's, *Compliance Review*, a monthly periodical of compliance updates for its Independent Investment Advisors,:

- the Firm does not have an incentive to recommend Schwab Institutional.
- the Firm does not direct clients to Schwab Institutional in return for soft dollar benefits.
- the Firm does not have any soft-dollar arrangements and does not receive any soft-dollar benefits from Schwab Institutional.
- the Firm does not cause clients to pay commissions higher than those charged by other broker-dealers in return for soft dollar benefits.
- the Firm does not have any commitments or understandings to trade with Schwab Institutional in order to receive brokerage or research services.
- the Firm does not receive, earn or share in any portion of Schwab Institutional's fees or commissions earned from our clients.
- the Firm does not receive client referrals from Schwab Institutional or any other third party as a result of the Firm's recommending Schwab Institutional.

➤ **Potential Conflicts of Interest**

Not all investment advisers require clients to use a specific broker-dealer. As a result of our requirement, higher transaction fees may be incurred than if the client were able to comparison shop for the best transaction fee available.

B. Aggregated Trades

The Firm does not aggregate or commingle orders. All trades are executed in the client's name for the client's Account. Aggregating or commingling orders would not provide any savings to our clients.

⁷ Schwab Institutional is a division of Charles Schwab & Co., Inc., a registered broker-dealer and member of SPIC.

1. Separately Managed Accounts**a. Account Reviews**

Accounts are reviewed internally on an ongoing basis. We constantly monitor Accounts in light of their investment objectives, general economic and market conditions and each manager's respective performance.

David Napach offers to meet with clients at least once per year, in person, to discuss changes in their personal or financial situation, continued suitability of our services, and any new or revised restrictions which they might like to impose on their Account(s).

Should a client's financial situation or investment objectives change, they should promptly notify us so we can address matters immediately.

b. Reports to Investors**▪ Daily**

Account holdings and balances are available on the Firm's and Schwab Institutional's website.

▪ Monthly from Schwab Institutional

Account Statement

▪ Quarterly from the Firm

Portfolio Performance Report

Letter to Investors

▪ Quarterly from the Mutual Fund

Letter to Investors

▪ Annually from Schwab Institutional

A Form 1099 for tax purposes

▪ Annually from the Mutual Fund

Annual audit

2. The Partnerships**a. Account Reviews**

Partnership holdings are reviewed on an ongoing basis. Attention is paid to specific manager performance and the Partnership's balance of equity and cash holdings. We welcome the opportunity to meet in person with our limited partners at any mutually agreeable time to discuss their investment.

b. Reports to Investors**▪ Monthly from the Firm**

Partnership Performance Report

▪ Quarterly from the Firm

Capital Account Balance Report (unaudited)

Letter to Investors

▪ Annually from the Firm's Independent Auditor, Rothstein Kass

The Partnership's Financial Statements and Independent Auditors Report
Schedule K-1

XIV. CLIENT REFERRALS AND OTHER COMPENSATION

The Firm does not compensate any person or entity for client referrals. Nor do we receive any compensation from a non-client for providing service to a client.

1. Separately Managed Accounts

Clients' assets are held in their name in their separate Account at Schwab Institutional. Clients will receive monthly account statements directly from Schwab Institutional. We strongly urge them to compare these monthly account statements to our quarterly performance reports and to notify us immediately if they do not receive either report, notice a discrepancy or have any questions regarding anything in their reports..

2. The Partnerships

Clients receive a quarterly unaudited capital account balance report. There is no separate custodian of their interests. However, annually, the limited partners receive audited financial statements for the Partnership as well as an audited capital account balance.

This section discusses the amount of authority the client retains and the amount of authority they grant the Firm in order to manage its assets.

1. Separately Managed Accounts

Our formal relationship is governed by our Investment Advisory Agreement.

a. A Client's Ability to Customize the Management of their Account

The Investment Advisory Agreement provides a client with the ability to indicate what percentage of their Account they wish to be allocated to equity mutual funds and what percentage to bond mutual funds. If a client chooses not to indicate an allocation, all of the Account's assets will be, until further notice from the client, invested in equity mutual funds.

The Investment Advisory Agreement also allows a client to apply reasonable restrictions to our management of their account. Asset allocation and reasonable restrictions can be amended or adjusted at any time in writing.

b. Our Authority to Manage the Account

The agreement also grants us discretionary rights to manage the assets on a client's behalf. This includes:

- The authority to place trades on a client's behalf.
- The authority to determine the security and the amount to buy or sell.
- **NOTE:** We do *not* manage or receive compensation for securities we did not purchase on a client's behalf.

2. The Partnerships

The document that controls the relationship between the Partnerships and the limited partner is the Limited Partnership Agreement. The Private Placement Memorandum and Subscription Documents are also very important documents that contain important disclosures regarding an investment in the Partnerships. As previously mentioned, limited partnership interests can only be purchased by Qualified Purchasers. We strongly urge interested parties to completely understand all three documents before becoming a limited partner.

XVII. VOTING CLIENT SECURITIES

1. Separately Managed Accounts

The Investment Advisory Agreement does not grant us authority to vote client securities.

2. The Partnerships

The investment funds in which the Partnerships are invested will vote all securities.

XVIII. FINANCIAL INFORMATION

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments with our clients and we have not been the subject of a bankruptcy proceeding.

XIX. REQUIREMENTS FOR STATE-REGISTERED ADVISERS

A. Principal Executive Officers and Management Persons

The principal executive officers and management persons of Pacific Strategic Management, L.P. are David Napach, Mathew Wolf and Monica Benton. Our education and business background is provided in the Form ADV Part 2B Supplement included below.

B. Other Business Activities

We discuss these activities under Other Financial Industry Activities and Affiliations, above.

C. Performance Based Fees

There is one class of the partnerships interests for which the Firm is entitled to a percentage of the profits after a preferred return.

➤ Potential Conflict of Interest

This performance based fee could incent the Firm to make an investment in the Partnerships that might involve a higher degree of risk than normal.



PACIFIC STRATEGIC MANAGEMENT, L.P.

FORM ADV
PART 2B BROCHURE SUPPLEMENT

DAVID F. NAPACH
MANAGING MEMBER

March 31, 2011

This brochure supplement provides information about David F. Napach which supplements Pacific Strategic Managements, L.P.'s brochure, which you should have also received. Please contact Pacific Strategic Management, L.P. if you did not receive its brochure or if you have any questions about the contents of this supplement. Additional information about Mr. Napach is available on the SEC's website at www.adviserinfo.sec.gov.

II. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David F. Napach was born in 1972. He earned a Bachelor of Arts in Economics from the University of Buffalo in 1994. He graduated Cum Laude with High Honors.

Mr. Napach has been a Managing Member of Pacific Strategic Management, L.P. (the “Firm”) since co-founding it in 2001. Since then, has also served as a Managing Partner of Pacific Strategic Investors, L.P., and Director and President of Pacific Strategic Corporation and Director of Investments for Wolf Family Management Company.

Prior to co-founding the Firm, Mr. Napach was Director of Investments of Big Wave/Beagle Ltd. from 1997- 2001 and a bond trader and assistant portfolio manager with Fischer Francis Trees & Watts from 1994 to 1997.

III. DISCIPLINARY INFORMATION

A. Criminal or Civil Action

David F. Napach has not had any civil or criminal actions brought against him.

B. Administrative Proceedings

David F. Napach has not had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C. Self-Regulatory Organization Proceedings

David F. Napach has not had any proceedings before a self-regulatory organization.

D. Other Organizational Proceedings

David F. Napach has not had proceedings in which a professional attainment, designation, or license was revoked or suspended.

IV. OTHER BUSINESS ACTIVITIES

Mr. Napach does not have any applications pending to register with a broker-dealer or other investment firm.

Mr. Napach does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

David Napach devotes a substantial amount of time as Director of Investments of the Wolf Family Management Company. The Wolf Family Management Company invests in substantially the same private investment partnerships and mutual funds as the Partnerships and separately managed Accounts. Mr. Napach receives compensation for his services rendered to the Wolf Family Management Co.

V. ADDITIONAL COMPENSATION

Mr. Napach does not receive any additional compensation beyond his share of the Firm's revenues and compensation from Wolf Family Management Company for providing advisory services.

VI. SUPERVISION

Mr. Mathew Wolf serves as the Firm's Chief Compliance Officer. His phone number is 713.495.5220. Mr. Wolf is responsible for supervising Mr. Napach's adherence to the Firm's policies and procedures and Code of Ethics.



PACIFIC STRATEGIC MANAGEMENT, L.P.

FORM ADV
PART 2B BROCHURE SUPPLEMENT

MATHEW WOLF
MANAGING MEMBER
CHIEF COMPLIANCE OFFICER

MARCH 31, 2011

This brochure supplement provides information about Mathew Wolf which supplements Pacific Strategic Managements, L.P.'s brochure which you should have also received. Please contact Pacific Strategic Management, L.P. if you did not receive its brochure or if you have any questions about the contents of this supplement. Additional information about Mathew Wolf is available on the SEC's website at www.adviserinfo.sec.gov.

II. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Mathew Wolf was born in 1958. He earned a Bachelor of Arts in Economics from Hampshire College in 1980 and a JD from the University of Houston College of Law in 1983.

Mr. Wolf has been a Managing Member of Pacific Strategic Management, L.P. (the "Firm") since co-founding it in 2001. Since then, has also served as a Managing Partner of Pacific Strategic Investors, L.P., and Director and President of Pacific Strategic Corporation.

Prior to co-founding the Firm, Mr. Wolf was founder and Chairman of Interliant from 1993 to 1999.

III. DISCIPLINARY INFORMATION

A. Criminal or Civil Action

Mr. Wolf not had any civil or criminal actions brought against him.

B. Administrative Proceedings

Mr. Wolf has not had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C. Self-Regulatory Organization Proceedings

Mr. Wolf has not had any proceedings before a self-regulatory organization.

D. Other Organizational Proceedings

Mr. Wolf has not had proceedings in which a professional attainment, designation, or license was revoked or suspended.

IV. OTHER BUSINESS ACTIVITIES

Mr. Wolf does not have any applications pending to register with a broker-dealer or other investment firm.

Mr. Wolf does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

V. ADDITIONAL COMPENSATION

Mr. Wolf does not have any other business activities for which he is compensated.

VI. SUPERVISION

Mr. Wolf serves as the Firm's Chief Compliance Officer. His phone number is 713.495.5220. Mr. Wolf is responsible for overseeing adherence to the Firm's policies, procedures and Code of Ethics.



PACIFIC STRATEGIC MANAGEMENT, L.P.

FORM ADV
PART 2B BROCHURE SUPPLEMENT

MONICA K. BENTON
CHIEF OPERATING OFFICER

March 31, 2011

This brochure supplement provides information about Monica K. Benton which supplements Pacific Strategic Managements, L.P.'s brochure which you should have also received. Please contact Pacific Strategic Management, L.P. if you did not receive its brochure or if you have any questions about the contents of this supplement. Additional information about Ms. Benton is available on the SEC's website at www.adviserinfo.sec.gov.

II. EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Monica K. Benton was born in 1962. She graduated from Northwestern University, where she received a Bachelor of Arts degree, in 1984. She then attended the Stanford University Graduate School of Business, where she received a Masters in Business Administration, in 1990.

Ms. Benton has been employed by Pacific Strategic Management since October 2002 where she has served as the Chief Operating Office. Prior to this, she was the Chief Financial Officer at Capstreet Group from April 1999 to November 2003. Before that, Ms. Benton was the Chief Operating Officer at Deutsche Morgan Grenfell from 1996 to 1999.

III. DISCIPLINARY INFORMATION

A. Criminal or Civil Action

Monica Benton has not had any civil or criminal actions brought against him.

B. Administrative Proceedings

Monica Benton has not had any administrative proceedings before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority.

C. Self-Regulatory Organization Proceedings

Monica Benton has not had any proceedings before a self-regulatory organization.

D. Other Organizational Proceedings

Monica Benton has not had proceedings in which a professional attainment, designation, or license was revoked or suspended.

IV. OTHER BUSINESS ACTIVITIES

Monica Benton does not have any applications pending to register with a broker-dealer or other investment firm.

Monica Benton does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

V. ADDITIONAL COMPENSATION

Monica Benton does not have any other business activities for which she is compensated.

VI. SUPERVISION

Mathew Wolf serves as the Firm's Chief Compliance Officer. His phone number is 713.495.5220. Mr. Wolf is responsible for supervising Ms. Benton's adherence to the Firm's policies and procedures and Code of Ethics.