

Form ADV Part 2B: Brochure Supplement

for

Young Cho

December 19, 2011

Braeside Investments, LLC

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Dallas, Texas 75240

Telephone: (214) 276-9001

This brochure supplement provides information about Young Cho that supplements the Braeside Investments, LLC brochure. You should have received a copy of that brochure. Please contact Steven McIntyre if you did not receive Braeside Investments, LLC's brochure or if you have any questions about the contents of this supplement.

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

1. Educational Background and Business Experience

Young Cho

- Born 1978

Educational Background:

- Harvard University, from August 1997 to June 2001, Artium Baccalaureatus in East Asian Studies, graduated with honors.

Business Experience:

- 2006—Present: Braeside Investments, LLC, Manager
- 2001—2006: David W. Tice & Associates, Equity Analyst

2. Disciplinary Information

Young Cho has not been, or is, involved in any legal or disciplinary events.

3. Other Business Activities

Young Cho does not engage in any investment-related business or occupation, other than the activities of Braeside Investments, LLC and its affiliates as discussed in its brochure and this brochure supplement.

Young Cho is not actively engaged in any business or occupation that provides him with a substantial source of income or involves a substantial amount of his time, other than his participation in the activities of Braeside Investments, LLC and its affiliates as discussed in the brochure for Braeside Investments, LLC and this brochure supplement.

4. Additional Compensation

Young Cho does not receive any compensation for advisory activities other than those described in this brochure supplement and the brochure for Braeside Investments, LLC.

5. Supervision

Generally, the Chief Compliance Officer and Chief Investment Officer, Steven McIntyre, oversees Young Cho's advisory activities at Braeside Investments, LLC. You can contact Steven McIntyre at (214) 276-9001.

Confidential Information/Insider Trading

Whenever we believe that an employee has received confidential information, our Chief Compliance Officer abides by the following procedures:

- The Chief Compliance Officer reviews trading activity in all accounts that our firm manages.
- The Chief Compliance Officer reviews trading activity in employees' personal accounts.
- If the Chief Compliance Officer has reason to believe that any employee has received and traded on confidential information or has given such information to another person, the Chief Compliance Officer will conduct an investigation, and, if appropriate, can impose sanctions.

Restrictions on Trading for Client Portfolios

- The Chief Compliance Officer reviews the trades in each client's account on a periodic basis for compliance with the client's investment objectives. If the Chief Compliance Officer finds that certain transactions violate a client's investment objectives, he will instruct that they be unwound or will provide other appropriate measures.