

**ITEM 1
COVER PAGE**

PART 2A OF FORM ADV: FIRM BROCHURE

FRONTPOINT UNIVERSAL GP, LLC

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This brochure (the "Brochure") provides information about the qualifications and business practices of FrontPoint Universal GP, LLC. If you have any questions about the contents of this brochure, please contact us at (203) 622-5200. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the "SEC") or by any state securities authority.

Additional information about FrontPoint Universal GP, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Registration with the SEC or with any state securities authority does not imply a certain level of skill or training.

ITEM 2 MATERIAL CHANGES

FrontPoint Universal GP, LLC ("FrontPoint Universal") is required to identify and discuss any material changes made to its Brochure since the last annual update. This Brochure is FrontPoint Universal's first Form ADV Part 2A submitted to the SEC pursuant to amendments made to certain rules promulgated under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), and the form formerly known as Form ADV Part II. FrontPoint Universal previously provided to its clients a Form ADV Part II (the "Old Part II"), which was used as a basis for certain disclosure provided in this Brochure. Please note the following material changes to the Old Part II that may be of interest:

Morgan Stanley's interest in FrontPoint Partners LLC and FrontPoint Partners LLC's subsidiaries was restructured as of March 1, 2011. As part of the restructuring, FrontPoint Partners, L.P. ("FrontPoint Partners"), FrontPoint Universal's owner, succeeded to the advisory business of FrontPoint Partners LLC pursuant to the conversion of FrontPoint Partners LLC from a limited liability company to a limited partnership. FrontPoint Partners' sole limited partner is FrontPoint Holdings, L.P. ("Holdings"), a new Delaware limited partnership. FrontPoint Partners is no longer a wholly owned subsidiary of Morgan Stanley, but a Morgan Stanley affiliate (TAM Investment Holdings Inc.) has retained a limited partnership interest in Holdings. Morgan Stanley has no day-to-day control or oversight of FrontPoint Universal, its affiliates or its clients. As a consequence of the restructuring, FrontPoint Universal is independent of Morgan Stanley and is not able to rely on or access the operational or financial resources of Morgan Stanley.

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ITEM 4

ADVISORY BUSINESS

FrontPoint Universal is solely owned by FrontPoint Partners. FrontPoint Partners in turn is majority owned by Holdings. Holdings is primarily owned by TAM Investment Holdings Inc., which is an affiliate of Morgan Stanley, a publicly held corporation. Michael Kelly and Daniel Waters are control persons of Holdings and serve as Co-Chief Executive Officers of FrontPoint Partners. FrontPoint Universal was formed in May 2004.

FrontPoint Universal's clients are private pooled investment vehicles (each, a "Fund" and collectively, the "Funds") offered to investors on a private placement basis. FrontPoint Universal serves as the general partner to the following Funds:

- FrontPoint Offshore Healthcare I Fund, L.P. (the "Domestic Fund")
- FrontPoint Healthcare I Fund, L.P. (the "Offshore Fund")

Both Funds are in liquidation and FrontPoint Universal is winding them up subject to applicable restrictions under the Employee Retirement Income Security Act of 1974, as amended ("ERISA") and FrontPoint Universal is a "qualified professional asset manager" under ERISA. FrontPoint Universal does not actively trade for the Funds and does not charge the Funds fees as it liquidates their assets.

FrontPoint Universal currently has no assets under management as the Funds' assets consist solely of cash pending distribution to investors.

ITEM 5
FEES AND COMPENSATION

The Funds are in the process of liquidating and are subject to ERISA. Therefore FrontPoint Universal does not, and does not anticipate charging the Funds any fees.

ITEM 6
PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

FrontPoint Universal does not accept performance-based fees as its Fund clients are in the process of liquidating their assets as described above.

ITEM 7
TYPES OF CLIENTS

FrontPoint Universal provides investment advice to privately placed pooled investment vehicles as described in Item 4.

ITEM 8
METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

FrontPoint Universal's investment strategy for the Funds initially focused on the healthcare sector, however, because the Funds are in the process of winding up, FrontPoint Universal manages the Funds assets only to liquidate their assets subject to any ERISA restrictions.

FrontPoint Universal does not trade on behalf of the Funds and the only assets of the Funds are cash, therefore, there are no material or significant risks to disclose.

ITEM 9
DISCIPLINARY INFORMATION

On November 2, 2010, the Securities and Exchange Commission and U.S. Attorney for the Southern District of New York filed separate civil and criminal suits against Dr. Yves Benhamou alleging insider trading in Human Genome Sciences Inc. ("HGSI") during December 2007 and January 2008. A portfolio manager of the FrontPoint Healthcare funds (now liquidated or in liquidation) who is no longer a FrontPoint Partners employee was referred to in the criminal complaint as an unnamed co-conspirator of Dr. Benhamou. FrontPoint Partners is cooperating fully with the government's investigation of the events described in the complaints. In addition, on January 4, 2011, two HGSI shareholders filed a civil lawsuit against FrontPoint Partners, the former FrontPoint Partners portfolio manager referred to above, six FrontPoint Healthcare funds and the investment advisers to those funds (including FrontPoint Universal with respect to the Funds) relating to the same facts and circumstances.

ITEM 10
OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

FrontPoint Universal has many relationships within the financial industry due to its relationship with other affiliates of FrontPoint Partners and Morgan Stanley. However, as the Funds are winding up, and FrontPoint Universal does not trade on behalf of the Funds, none of FrontPoint Universal's relationships are material to FrontPoint Universal's advisory business, its clients or potential clients.

ITEM 11
CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS
AND PERSONAL TRADING

Code of Ethics

FrontPoint Universal strives to adhere to the highest industry standards of conduct based on principles of professionalism, integrity, honesty and trust. In seeking to meet these standards, FrontPoint Universal has adopted a Code of Ethics (the "Code"). The Code incorporates the following general principles that all employees are expected to uphold:

- employees must at all times place the interests of clients first;
- all personal securities transactions must be conducted in a manner consistent with the Code and any actual or potential conflicts of interest or any abuse of an employee's position of trust and responsibility must be avoided;
- employees must not take any inappropriate advantage of their positions;
- information concerning the identity of securities and financial circumstances of the Funds, including the Funds' investors, must be kept confidential; and
- independence in the investment decision-making process must be maintained at all times.

Investors may request a copy of the Code by contacting FrontPoint Universal at the address or telephone number listed on the first page of this document.

FrontPoint Universal and its affiliates have placed significant limits on the ability of their respective employees and partners from buying or selling equity securities or commodity interests for their own account. The records of any such trades by any such person will not be open to inspection by an investor in the Funds.

The Code places restrictions on personal trades by employees, including that they disclose their personal securities holdings and transactions to FrontPoint Universal on a periodic basis, and requires that employees pre-clear certain types of personal securities transactions. FrontPoint Universal permits its employees to engage in personal securities transactions. In addition to various trading restrictions, FrontPoint Universal's employees' personal securities transactions are pre-cleared and monitored by FrontPoint Universal's compliance personnel.

As the Funds are no longer trading in securities, there are no conflicts of interests related to contemporaneous trading by the Funds and employees of FrontPoint Universal.

ITEM 12
BROKERAGE PRACTICES

FrontPoint Universal does not trade on behalf of the Funds and the only assets of the Funds are cash, therefore, FrontPoint Universal will not use broker-dealers or soft dollar benefits on behalf of the Funds.

ITEM 13
REVIEW OF ACCOUNTS

FrontPoint Universal performs various daily, weekly, monthly, quarterly and periodic reviews of each Fund's portfolio. Such reviews are conducted by the portfolio managers, research analysts and relevant staff for responsible for each Fund. A review of a Fund account may be triggered by any unusual activity or special circumstances.

ITEM 14
CLIENT REFERRALS AND OTHER COMPENSATION

FrontPoint Universal does not receive economic benefits from non-clients for providing investment advice and other advisory services. Neither FrontPoint Universal nor any related person directly or indirectly compensates any person who is not a supervised person, including placement agents, for client referrals.

ITEM 15 CUSTODY

FrontPoint Universal is deemed to have custody of the Funds' assets because it has the authority to obtain client funds or securities, for example, by deducting advisory fees from a client's account or otherwise withdrawing funds from a Fund's account. Account statements related to the clients are sent by qualified custodians to FrontPoint Universal.

FrontPoint Universal is subject to Rule 206(4)-2 under the Advisers Act (the "Custody Rule"). However, it is not required to comply (or is deemed to have complied) with certain requirements of the Custody Rule with respect to each Fund because it complies with the provisions of the so-called "Pooled Vehicle Annual Audit Exception", which, among other things, requires that each Fund be subject to audit at least annually by an independent public accountant that is registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board, and requires that each Fund distribute its audited financial statements to all investors within 120 days of the end of its fiscal year.

ITEM 16
INVESTMENT DISCRETION

FrontPoint Universal serves as the general partner for each Fund. FrontPoint Universal is a party to the limited partnership agreement with each Fund, pursuant to which FrontPoint Universal was granted discretionary trading authority. However, as described above, FrontPoint Universal does not trade on behalf of the Funds as the Funds are winding up.

ITEM 17
VOTING CLIENT SECURITIES

The Funds do not hold securities, only cash. Therefore FrontPoint Universal will not vote securities on behalf of the Funds

ITEM 18
FINANCIAL INFORMATION

FrontPoint Universal is not required to include a balance sheet for its most recent fiscal year, is not aware of any financial condition reasonably likely to impair its ability to meet contractual commitments to clients, and has not been the subject of a bankruptcy petition at any time during the past ten years.