

Part 2A of Form ADV: *Firm Brochure*

Monetta Financial Services, Inc.

1776-A South Naperville Road, Suite 100
Wheaton, Illinois 60189-5831

Telephone: 630-462-9800
Email: info@monetta.com
Web Address: www.monetta.com

March 20, 2012

This brochure provides information about the qualifications and business practices of Monetta Financial Services, Inc.. If you have any questions about the contents of this brochure, please contact us at 630-462-9800 or info@monetta.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.

Additional information about Monetta Financial Services, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 105367.

Item 2 Material Changes

This Firm Brochure, dated 3/20/2012, provides you with a summary of Monetta Financial Services, Inc.'s advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item is used to provide our clients with a summary of new and/or updated information; we will inform of the revision(s) based on the nature of the information as follows.

1. Annual Update: We are required to update certain information at least annually, within 90 days of our firm's fiscal year end (FYE) of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our FYE or we will provide you with our revised Brochure that will include a summary of those changes in this Item.
2. Material Changes: Should a material change in our operations occur, depending on its nature we will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates – any information that is critical to a client's full understanding of who we are, how to find us, and how we do business.

The following summarizes new or revised disclosures based on information previously provided in our Firm Brochure dated 3/29/2011:

Item 4 Advisory Business (Amount of Managed Assets) - As of December 31, 2011, assets under management totaled \$77,787,035. All of the assets were on a discretionary basis.

Item 3	Table of Contents	Page
Item 1	Cover Page	1
Item 2	Material Changes	2
Item 3	Table of Contents	3
Item 4	Advisory Business	4
Item 5	Fees and Compensation	5
Item 6	Performance-Based Fees and Side-By-Side Management	5
Item 7	Types of Clients	5
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	6
Item 9	Disciplinary Information	7
Item 10	Other Financial Industry Activities and Affiliations	7
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	8
Item 12	Brokerage Practices	9
Item 13	Review of Accounts	11
Item 14	Client Referrals and Other Compensation	11
Item 15	Custody	12
Item 16	Investment Discretion	12
Item 17	Voting Client Securities	12
Item 18	Financial Information	13

Item 4 Advisory Business

Monetta is a SEC-registered investment adviser that provides discretionary portfolio management services exclusively for regulated investment companies ("mutual fund").

Monetta began conducting business in 1984. At present, our principal shareholder (controlling 25% or more of this company) and founder is Robert S. Bacarella. Our principal place of business is located in Wheaton, Illinois.

MUTUAL FUND PORTFOLIO MANAGEMENT

The portfolio management services to our mutual fund clients is described in each fund's respective prospectus. Each model portfolio is designed to meet a particular investment goal.

Monetta provides these services to the Monetta Fund, Inc., a Maryland Corporation (the "Fund") and Monetta Trust, a Massachusetts Business Trust (the "Trust") which currently consists of the following series: Young Investor Fund, Mid-Cap Fund and Orion/Monetta Intermediate Bond Fund. The Monetta Fund and each of the series of the Monetta Trust are collectively referred to as the "Monetta Funds". Both the Monetta Fund, Inc. and the Monetta Trust are registered under the Investment Company Act of 1940.

Monetta, subject to written investment Advisory Agreements, serves as the investment manager to the Monetta Funds and continuously manages the fund assets based on the investment goals and objectives as outlined in the Monetta Funds' Prospectus. Monetta has entered into a Sub-Advisory Agreement with Orion Capital Management, Inc. ("Orion") to manage the Orion/Monetta Intermediate Bond Fund (the "Bond Fund"). The annual sub-advisory fee of 0.25% (25BP) of the Bond Fund's net assets is paid to Orion by Monetta Financial Services, Inc .

Interested investors should refer to the Monetta Funds' Prospectus and Statement of Additional Information ("SAI") for important information regarding objectives, investments, time-horizon, risks, fees, and additional disclosures. These documents are available on-line at www.monetta.com.

Prior to making any investment in the Monetta Fund, investors and prospective investors should carefully review these documents for a comprehensive understanding of the terms and conditions applicable for investment in the Monetta Funds.

AMOUNT OF MANAGED ASSETS

As of December 31, 2011, we were actively managing \$77,787,035 of clients' assets on a discretionary basis.

Item 5 Fees and Compensation

MUTUAL FUND PORTFOLIO MANAGEMENT FEES

Monetta charges an asset-based fee for this service. The fee arrangement, termination, and refund policies are described in the Monetta Funds' Prospectus and Statement of Additional Information ("SAI").

GENERAL INFORMATION

Termination of the Advisory Relationship: An advisory agreement may be canceled at any time, by either party, for any reason upon receipt of 60 days written notice.

Mutual Fund Fees: As detailed in the Monetta Funds' Prospectus, we receive a monthly fee from each Fund based on that Fund's average net assets, computed and accrued daily. The annual management fee rate paid to us (in arrears) is as follows: Young Investor Fund 0.55% and the Bond Fund 0.35%. For Monetta Fund and Mid-Cap Equity Fund the annual management fees are:

	Monetta Fund	Mid-Cap Fund
First \$300 million in Net Assets	0.95%	0.75%
Next \$200 million in Net Assets	0.90%	0.70%
Net Assets over \$500 million	0.85%	0.65%

Monetta is contractually committed to waive fees and/or reimburse expenses for the Young Investor Fund to the extent necessary to cap total annual fund operating expenses at a total of 1.00% through December 31, 2013.

Item 6 Performance-Based Fees and Side-By-Side Management

Monetta does not charge performance-based fees.

Item 7 Types of Clients

Monetta provides investment advisory services only to regulated investment companies.

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical Analysis. We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

The investment strategy(ies) used for each of the mutual funds is discussed in Monetta Funds' Prospectus and Statement of Additional Information.

Item 9 Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

The following are disciplinary events relating to our firm and/or our management personnel:

On February 26, 1998, the Securities and Exchange Commission (the "Commission") issued an order instituting public administrative cease-and-desist proceedings entitled "in the matter of Monetta Financial Services, Inc., et al." (File No.3-9546) against Monetta Financial Services, Inc., Robert S. Bacarella, and certain former Trustees or Directors of mutual funds advised by the Adviser. The action generally alleges that the defendants violated various provisions of the Federal Securities laws regarding securities issued by third parties in initial public offerings in 1993 which were allocated partly to Trustees or Directors of publicly-traded mutual funds advised by the Adviser, and partly to the mutual fund and other clients of the Adviser. The Commission found that the Adviser violated Section 206(2) of the Investment Advisers Act. All other charges against the Adviser were dismissed. In October 2005, the Adviser was issued a censure, and paid a monetary penalty of \$40,000 bringing this matter to a close. All charges against Mr. Bacarella and unaffiliated Trustees were vacated.

Item 10 Other Financial Industry Activities and Affiliations

Mutual Fund:

Monetta previously disclosed in "Advisory Business" (Item 4) and "Fees and Compensation" (Item 5) of this brochure that our firm is the investment adviser to Monetta Fund, Inc. and Monetta Trust (the "Monetta Funds"), each an investment company registered under the Investment Company Act of 1940. The Monetta Fund, Inc and each of the series of Monetta Trust are sponsored by Monetta and consist of the following funds:

- Monetta Fund, Inc.
- Monetta Young Investor Fund, a series of Monetta Trust
- Monetta Mid-Cap Equity Fund, a series of Monetta Trust
- Orion/Monetta Intermediate Bond Fund, a series of Monetta Trust

We are related to the Monetta Mutual Funds through common control. Please refer to these items for a detailed explanation of this relationship and important conflict of interest disclosures.

For additional information, the Monetta Funds Prospectus, Summary Prospectus and Statement of Additional Information are available on-line at: www.monetta.com. Prospective investors should review these documents carefully before making any investment in the Monetta Funds.

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

Our firm has adopted a Code of Ethics, approved by the Directors of the Monetta Fund, Inc. and Trustees of the Monetta Trust, which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Monetta and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Monetta's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics may be obtained by email sent to info@monetta.com, or by calling us at 630-462-9800.

Monetta Financial Services, Inc. and individuals associated with our firm are prohibited from engaging in principal transactions.

Monetta Financial Services, Inc. and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.

In accordance with Monetta's Code of Ethics, it is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an

advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

Item 12 Brokerage Practices

Monetta will endeavor to select those brokers or dealers which will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on the broker's stability, reputation, ability to provide professional services, competitive commission rates and prices, research, trading platform, and other services which will help Monetta in providing investment management services to clients. Monetta may, therefore recommend (or use) the use of a broker who provides useful research and securities transaction services even though a lower commission may be charged by a broker who offers no research services and minimal securities transaction assistance. Research services may be useful in servicing all our clients, and not all of such research may be useful for the account for which the particular transaction was effected.

Research and Soft Dollars

Consistent with obtaining best execution for clients, Monetta may direct brokerage transactions for clients' portfolios to brokers who provide research and execution services to Monetta and, indirectly, to Monetta's clients. These services are of the type described in Section 28(e) of the Securities Exchange Act of 1934 and are designed to augment our own internal research and investment strategy capabilities. This may be done without prior agreement or understanding by the client (and done at our discretion). Research services obtained through the use of soft dollars may be developed by brokers to whom brokerage is directed or by third-parties which are compensated by the broker. Monetta does not attempt to put a specific dollar value on the services rendered or to allocate the relative costs or benefits of those services among clients, believing that the research we receive will help us to fulfill our overall duty to our clients. Monetta may not use each particular research service, however, to service each client. As a result, a client may pay brokerage commissions that are used, in part, to purchase research services that are not used to benefit that specific client. Broker-dealers we select may be paid commissions for effecting transactions for our clients that exceed the amounts other broker-dealers would have charged for effecting these transactions if Monetta determines in good faith that such amounts are reasonable in relation to the value of the brokerage and/or research services provided by those broker-dealers, viewed either in terms of a particular transaction or our overall duty to its ('brokerage') discretionary client accounts.

Certain items obtainable with soft dollars may not be used exclusively for either execution or research services. The cost of such "mixed-use" products or services will be fairly allocated and Monetta makes a good faith effort to determine the percentage of such products or services which may be considered as investment research. The portions of the costs attributable to non-research usage of such products or services are paid by our firm directly to the service provider or to the broker-dealer in accordance with the provisions of Section 28(e) of the Securities Exchange Act of 1934.

When Monetta uses client brokerage commissions to obtain research or brokerage services, we receive a benefit to the extent that Monetta does not have to produce such products internally or compensate third-parties with our own money for the delivery of such services. Therefore, such use of client brokerage commissions have the potential to create a conflict of interest, due to the incentive to direct client brokerage to those brokers who provide research and services we utilize, even if these brokers do

not offer the best price or commission rates for our clients.

Monetta often selects a broker-dealer which provides research products or services such as research reports, subscriptions to financial publications and research compilations of securities prices, earnings, dividends and similar data, computer databases, quotation services, research-oriented computer software and services, and services of economic and other consultants. These selections are not generally made pursuant to an agreement or understanding with any of the brokers; however, the firm does, in certain instances, request brokers to provide specific research products or services which may be proprietary in nature or may be produced by third parties, but made available by the broker. The firm may, in its discretion, pay up for research-related services through a broker-dealer or online trading services such as Instinet.

Monetta prepares a quarterly report for review by the Monetta Funds' Directors and Trustees that identifies the services and/or fund operating expenses that were paid for with soft dollars.

Aggregating Transactions

Monetta will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block.

Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. The portfolio manager must determine that the purchase or sale of the particular security involved is appropriate for the client and must reasonably believe that the order aggregation will benefit, and will enable Monetta to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.

Prior to entry of an aggregated order, a written order ticket must be completed which identifies each client account participating in the order. If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.

No client or account will be favored over another.

Item 13 Review of Accounts

MUTUAL FUND PORTFOLIO MANAGEMENT

REVIEWS: Monetta continually reviews and monitors the Monetta Funds' holdings in accordance with the investment objectives as detailed in the Funds' Prospectus.

REPORTS: Clients should refer to the Monetta Funds Annual Report, Semi-Annual Report, Prospectus, Summary Prospectus and Statement of Additional Information for information regarding regular reports to the fund by Monetta.

Item 14 Client Referrals and Other Compensation

CLIENT REFERRALS

Our firm may pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us. Although we do not currently intend to make such payments, we reserve the right to initiate payments in the future without notice to shareholders.

In the event that we initiate referral fee payments, Solicitor will be required to provide the prospective client with a copy of this document (our *Firm Brochure*) and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our firm;
- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee; and
- whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor.

Payments to Solicitors may be divided into the following categories:

Support Payments

Payments may be made by the Monetta to certain Financial Intermediaries in connection with the eligibility of the Funds to be offered in certain programs and/or in connection with meetings between each Fund's representatives and Financial Intermediaries and their sales representatives. Such meetings may be held for various purposes, including providing education and training about the Funds and other general financial topics to assist Financial Intermediaries' sales representatives in making informed recommendations to, and decisions on behalf of, their clients.

Entertainment, Conferences and Events

Monetta also may pay cash or non-cash compensation to sales representatives of financial intermediaries in the form of (i) occasional gifts; (ii) occasional meals, tickets or other entertainments; and/or (iii) sponsorship support for the financial intermediary's client seminars and cooperative advertising. In addition, Monetta may pay for exhibit space or sponsorships at regional or national

events of financial intermediaries.

The prospect of receiving, or the receipt of additional payments or other compensation as described above by financial intermediaries may provide such intermediaries and/or their salespersons with an incentive to favor sales of shares of the Monetta Funds over sale of shares of mutual funds (or non-mutual fund investments) not making such payments. You may wish to take such payment arrangements into account when considering and evaluating any recommendations relating to each Fund's shares.

As of December 31, 2011, Monetta does not have agreements with any firms to pay such Support Payments. Future Support Payments may be structured in three ways: (i) as a percentage of net sales; (ii) as a percentage of net assets; and/or (iii) a flat fee.

To the extent that "supermarket" agreement, if any, provide for Monetta to share the advisory fee, such payments are to reimburse the "supermarket" for administrative expenses incurred and are not to be construed as referral fees. Any such agreement will be disclosed to the Monetta Funds Directors and Trustees at the next scheduled board meeting.

As a matter of firm practice, the advisory fees paid to us by clients referred by solicitors are not increased as a result of any referral.

It is Monetta policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 Custody

Our firm does not have actual or constructive custody of client accounts.

Item 16 Investment Discretion

As investment managers to only regulated investment companies, all portfolio management services we provide are on a discretionary basis subject to written investment advisory agreement.

Item 17 Voting Client Securities

The Directors and Trustees of the Monetta Funds have delegated responsibility for decisions regarding proxy voting for securities held by the Monetta Funds to Monetta. We vote proxies for all the Funds in accordance with the Monetta Funds' Proxy Voting Policies and Procedures.

We will vote proxies in the best interests of its clients and in accordance with our established policies and procedures. Our firm will retain all proxy voting books and records for the requisite period of time, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by us that was material to making a decision how to vote proxies.

A copy of the Funds' Proxy Voting Policy is available in the Monetta Funds' Statement of Additional Information.

Item 18 Financial Information

Under no circumstances do we require or solicit payment of fees in advance of services rendered. Therefore, we are not required to include a financial statement in this brochure.

As an advisory firm that maintains discretionary authority for the Monetta Funds, we are also required to disclose to the Monetta Funds Board of Directors and Trustees any financial condition that is likely to impair our ability to meet our contractual obligations. Monetta has no additional financial circumstances to report.