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# Item 1. Cover page FIRM DISCLOSURE BROCHURE

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**DISCLAIMER:**

This FIRM BROCHURE provides information about the qualifications and business practices of TBIG Financial Services, Inc. If you have any questions about the contents of this FIRM BROCHURE, please contact us at (775) 247-3106 or at [info@tbig1.com](mailto:info@tbig1.com). The information in this FIRM BROCHURE has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about TBIG Financial Services, Inc is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (the CRD number for TBIG Financial Services Inc is 16404).

**NOTE:**

While TBIG Financial Services, Inc may refer to itself as a "registered investment advisor" or "RIA" clients should be aware that registration itself does not imply any level or skill or training.

**Item 2. MATERIAL CHANGES FROM PREVIOUS VERSION:**

The firm will remain registered with the SEC as a mid-sized firm. The firm is exempt from State registration in Nevada under NRS 90.340.

### **Item 3. TABLE OF CONTENTS**

Item 1.Cover Page.....	1
Item 2. Material Changes from Previous Version.....	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.....	7
Item 7. Types of Clients.....	10
Item 8. Methods of Analysis, Investment Strategies and Risk of Loss.....	10
Item 9. Disciplinary Information.....	12
Item 10. Other Financial Industries Activities and Affiliations.....	12
Item 11. Code of Ethics. Participation or Interest in Client transactions and Trading.....	13
Item 12 Brokerage Practices.....	14
Item 13 Review of Accounts.....	14
Item 14 Client Referrals and Other Compensation.....	14
Item 15 Custody.....	14
Item 16 Investment Discretion.....	15
Item 17 Voting Client Securities.....	15
Item 18 Financial Information.....	15
Item 19 Requirements for State-Registered Advisors.....	15

## **Item 4. ADVISORY BUSINESS**

### **INTRODUCTION**

**TBIG Financial Services, Inc** (hereafter “TBIG Advisor”), is a fee-based advisor that offers two types of advisory services: Individual account management and a hedge fund offering called TBIG Market Opportunity Fund, L.P.

TBIG Financial Services, Inc has been in existence since 1994 offering individual portfolio management primarily to high net worth individuals. In 2008, the corporation became the investment advisor for TBIG Market Opportunity Funds, LP, a hedge fund open to high net worth investors who wish to become partners in the fund.

TBIG Financial Services, Inc principal owner and portfolio manager is Joseph E. Baratta. Joseph Baratta owns 100% of TBIG Financial Services and also serves as General Partner for TBIG Market Opportunity Fund, L.P (hereafter referred to as “the fund.”).

TBIG Market Opportunity Fund, L.P. was launched by Joseph E. Baratta in 2008, who serves as its chief investment officer as well as the chief executive officer of TBIG [The Baratta Investment Group] Financial Services, Inc., a portfolio management company for high net worth individuals that he founded in 1994. Prior to that, Baratta was a managing consultant at Organizational Effectiveness Consulting in San Francisco. Earlier, he worked as a scientist for LIMRA International in Connecticut. He began his career as a researcher and management consultant after completing his undergraduate studies in psychology and economics. Later he continued his doctoral work at Pennsylvania State University, where he studied statistics and industrial/organizational behavior. Joseph Baratta has been a registered investment advisor with the SEC since 1997 and sits on the boards of numerous companies. He serves as an advisor and strategist for both start-ups and established companies.

### **INITIAL CONSULTATION**

TBIG Financial Services, Inc begins by providing the Client with a free initial consultation. TBIG Advisor uses the initial consultation to: Introduce the Client to TBIG Advisor’s firm and its services. Gather information about the Client investment objective, financial condition, and risk tolerance, which TBIG uses in helping Client determine if they are qualified to be a client for individual Portfolio Management or participation as an investor in the fund.

The investment strategy of the manager is discussed as well as the risks associated with the investment. Reach agreement in the terms of service and compensation arrangements. All clients of the firm must be financially qualified to be a qualified investor.

At the conclusion of the initial consultation, it is determined if there is a good fit between advisor and client and what direction they want to go, individual investment or participation in the fund.

If it is determined that the client will participate in the fund, offering documents are given to client. In the case of individual portfolio management, an advisory agreement is given to the client.

### **INDIVIDUAL PORTFOLIO MANAGEMENT**

If the client elects Individual Portfolio Management, the Client will have to decide what portion of their investments will be managed on a discretionary basis and what will be on a non-discretionary basis. TBIG Advisory primarily seeks to manage Client accounts on a discretionary basis but also offers non-discretionary management services to Clients.

### **HEDGE FUND OPTION**

If a client elects to participate as a limited partner of the fund, the offering documents will be presented to the Client. The Client will be qualified by the fund's outside administrator to assure qualifications are met. Client must submit the signed subscription agreement to the Advisor and then deposit funds into the Fund.

TBIG Market Opportunity Fund, L.P. (the "*Fund*") is a Delaware limited partnership formed in November 2008. Its sole general partner is TBIG Holdings, LLC, a Delaware limited liability company (the "*General Partner*"). The Fund's investment manager is TBIG Financial Services, LLC, a Nevada corporation (the "*Investment Manager*"). Together, the Investment Manager and the General Partner have complete authority to manage the Fund's activities. The Investment Manager will make all investment decisions on the Fund's behalf pursuant to an agreement among the Fund, the General Partner and the Investment Manager (the "*Investment Management Agreement*").

The Investment Manager is registered as an investment adviser with the Securities and Exchange Commission (the "*SEC*") pursuant to the provisions of the Investment Advisers Act of 1940, as amended. Joseph Baratta is the sole owner and chief executive officer of the Investment Manager and, as such, is primarily responsible for managing the Fund's investment activities.

## **INVESTMENT OBJECTIVES**

” TBIG Market Opportunity Fund, L.P. is an absolute return fund that seeks to maximize returns regardless of the direction of the U.S. equities markets through investment and trading in equities, investment grade and government bonds and equity options while also seeking to minimize risk. The fund seeks to generate positive returns in all types of markets and is expected to outperform when equity indexes are negative to neutral. The Fund seeks consistent positive results so consequently is not expected to trend or correlate with existing indices over time

## **OFFERING TERMS**

The Fund is offering limited partnership interests (“*Interests*”) to a limited number of sophisticated individuals and entities who are “accredited investors” as defined in Regulation D under the Securities Act of 1933, as amended, and who have a net worth of at least \$1.5 million. The General Partner reserves the right to impose additional requirements for subscription by particular types of investors and may decline to accept any prospective investor’s subscription.

The minimum initial investment is \$500,000 and the minimum additional investment is \$250,000. The General Partner may, in its discretion, waive or reduce these requirements in particular cases or change them for new investors in the future. The offering will continue until the General Partner suspends or terminates it. The General Partner will generally admit Limited Partners at such times as the General Partner may determine in its sole discretion.

The clients do not place restrictions on investing in certain securities and types of securities. The firm does not participate in wrap fee program.

## **Item 5. FEES AND COMPENSATION:**

### **MANAGEMENT FEE AND INCENTIVE FOR INDIVIDUALLY MANAGED ACCOUNTS**

Fees and Charges – Management services are 2% per year and 20% of the portfolio profits.

The quarterly administration fee of one half of one percent of the value of the investment account shall be incurred as of the first day of each three month period AND CALCULATED BASED ON THE VALUE OF THE ACCOUNT determined in good faith AT THE CLOSE OF TRADING ON THE LAST DAY OF THE THREE MONTH PERIOD. THE FEE WILL BE BILLED on a pro rata basis if the account is closed during the three month period. TBIG ADVISOR reserves the right to bill fees on a quarterly basis but may deduct all the fees at once at the end of the year. (If it is more beneficial to the portfolio overall performance).

### **PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT**

TBIG ADVISORY DOES CHARGE PERFORMANCE BASED FEES BUT DOES NOT DO SIDE BY SIDE MANAGEMENT

### **ANNUAL FEES**

The annual earnings fee of 20% of the investment account profit, to be determined in good faith by the TBIG ADVISOR, shall be deducted from the client account as of the close of trading on the last trading day of each year of participation, or upon the date of closing the account. This fee shall be determined by taking the closing balance on December 31<sup>st</sup> of any given year, adding back in any funds that have been withdrawn from the account, subtracting the balance value January 1<sup>st</sup> of that year and multiplying by 20%. Please be advised that this fee arrangement may create an incentive for the advisor to make investments that are riskier or more speculative than would be the case in the absence of a performance fee.

## **MANAGEMENT FEE AND INCENTIVE FEE FOR TBIG MARKET OPPORTUNITY FUND, LP**

### **MANAGEMENT FEE, INCENTIVE ALLOCATION AND EXPENSES**

The following summarizes the amounts and types of fees, special profit allocations, reimbursements and other benefits the General Partner and the Investment Manager will receive in connection with the Fund's operation.

#### **Management Fee**

The Fund will pay the Investment Manager a Management Fee for managing the Fund's investment portfolio. The Management Fee will generally be calculated at a rate of 2% *per annum* of each Limited Partner's Capital Account balance and will be paid quarterly in arrears based on the value of Limited Partners' Capital Account balances as of the end of the relevant calendar quarter. The Fund will pay the Investment Manager a prorated Management Fee as to capital contributed on a date other than the first day of a quarter or withdrawn on a date other than the last day of a quarter. The Investment Manager may vary the Management Fee as to particular Limited Partners by separate agreement.

#### **Incentive Allocation**

*General.* The General Partner will receive a special allocation of Net Profit (an "*Incentive Allocation*") generally equal to 20% of the Net Profit (including both realized and unrealized gains and losses) allocated to each Limited Partner. The Incentive Allocation will generally be calculated and made (if applicable) each December 31 (an "*Incentive Allocation Time*"). If a Limited Partner withdraws capital (or in the unlikely event a distribution were to be made to a Limited Partner) as of a time other than the end of a year, the General Partner would also receive an Incentive Allocation as of the time of that withdrawal or distribution, in proportion to the reduction in the Limited Partner's Capital Account balance caused by the withdrawal or distribution.

Once an Incentive Allocation is made, it will not be subject to reversal, even if there are losses in later periods. The General Partner may make withdrawals from its Capital Account, including amounts allocated to it as Incentive Allocations.



*“High Water Mark.”* The General Partner may receive an Incentive Allocation as to a Limited Partner only to the extent the Limited Partner’s Net Profit in any given year exceeds his or her unrecovered Net Loss for the immediately preceding year (adjusted for withdrawals)— *i.e.*, Net Profit above that Limited Partner’s “high water mark.” The calculation of the Incentive Allocation, including the “high water mark,” is implemented in the Partnership Agreement through a “Carryforward and Calculation Account” for each Limited Partner that keeps track of any unrecovered Net Loss allocated to that Limited Partner in the preceding year. If a Partner makes a partial withdrawal (or receives a distribution) at a time when he or she has unrecovered Net Loss from the preceding year, his or her “high water mark” will be reduced in proportion to the withdrawal (or distribution). Generally, the “high water mark” procedure prevents the General Partner from receiving an Incentive Allocation on profits that simply restore previous losses *incurred in the immediately preceding year only.*

*Certain Considerations.* The Incentive Allocation may create an incentive for the Investment Manager, as an affiliate of the General Partner, to engage in activities that are riskier or more speculative than would be the case if the General Partner could not receive an Incentive Allocation. This is partly because the General Partner need not return any amounts allocated as Incentive Allocations if Partners experience a Net Loss in later periods. It is also partly because, if the Fund experiences a Net Loss, the Partners who were allocated that Net Loss must later be allocated enough Net Profit to recover those amounts before the General Partner may again receive an Incentive Allocation as to them. *See “Potential Conflicts of Interest.”*

The Incentive Allocation will be in addition to the General Partner’s proportionate share of Net Profit and Net Loss based on its Capital Account balance. Amounts allocated to the General Partner as Incentive Allocations will increase the General Partner’s Capital Account balance and thus its proportionate share of Net Profit and Net Loss in later periods. As with all Partners, withdrawals by the General Partner will decrease the General Partner’s Capital Account balance and proportionate share of Net Profit and Net Loss. The General Partner may vary the Incentive Allocation as to particular Limited Partners by separate agreement.

## **Item 7. TYPES OF CLIENTS:**

TBIG Advisory will provide advisory services to various types of clients including:

Individuals: The majority of TBIG Advisory will be individuals seeking financial portfolio management for their personal accounts.

Individuals, small businesses, non profits, LLCs and corporations seeking to become limited partners in the Fund.

In all cases, clients best suited to TBIG Advisory will be high net worth whose minimum investment shall be at least \$250,000. TBIG advisory make exceptions on a case by case basis. Fund investors must be qualified investors.

## **Item 8. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

TBIG Advisory uses a combination of fundamental and technical analysis to determine investments in the portfolio.

The Fund seeks to take advantage of option premium arbitrage and market volatility as determined by models the Fund's portfolio manager, Joseph E. Baratta has developed over the last 25 years. The Fund primarily writes options on U.S. equities whose market capitalization exceed \$20 billion and that are deemed to have solid balance sheets and enduring businesses, and on investment grade and government bonds. TBIG Market Opportunity Fund uses fundamental, technical and quantitative analysis to identify equity securities and options with compelling risk/reward profiles. Typically, TBIG Market Opportunity Fund has 25 to 50 companies under consideration for its strategy. These companies' tend to trade within defined confidence intervals and the Fund's manager uses strategies to capture premiums within a priori ranges. To the extent possible the Fund seeks also diversification across industries to minimize correlation, although there tends to be a slight bias toward high-tech companies by design. In general, the Fund's strategies tend to exhibit superior performance in volatile markets and non-directional markets

TBIG Market Opportunity Fund, L.P. is an absolute return fund that seeks to maximize returns regardless of the direction of the U.S. equities markets through investment and trading in equities, investment grade and government bonds and equity options while also seeking to minimize risk. The fund seeks to generate positive returns in all types of markets and is expected to outperform when equity indexes are negative to neutral. The Fund seeks consistent positive results so consequently is not expected to trend or correlate with existing indices over time.

## **PORTFOLIO INVESTMENT RISKS**

All investing and trading activities risk the loss of capital. While the Investment Manager attempts to moderate these risks, there can be no assurance that Limited Partners will not suffer losses. The following discussion sets forth some of the more significant risks associated with the Fund's proposed investment activities.

**General Economic and Market Conditions.** The Fund's investments may be affected by general economic and market conditions, such as interest rates, availability of credit, inflation rates, economic uncertainty, changes in laws, developments in governmental regulation and national and international political circumstances. These factors may affect the success of the businesses in which the Fund's portfolio companies are engaged as well as the markets for the securities the Fund holds. Unexpected volatility or illiquidity could impair the Fund's profitability or result in losses.

**Investment and Trading Risks.** An investment in the Fund involves a high degree of risk, including the risk that the entire amount invested may be lost. The Fund will invest in and actively trade securities and other financial instruments using strategies and investment techniques with significant risk characteristics, including risks arising from the volatility of the equity, fixed income, and currency markets, the risks of borrowings and short sales, the leverage associated with trading on margin and in the currency and derivatives markets, the potential illiquidity of derivative instruments and the risk of loss from counterparty defaults. Neither the General Partner nor the Investment Manager makes any representation or provides any guarantee that the Fund's investment program will be successful.

**Equity Securities.** The equity and equity-linked securities in which the Fund invests will be subject to general movements in the stock market and the value fluctuations of each particular issuer's stock. Equity security prices fluctuate for several reasons, including changes in the financial condition of a particular issuer, investors' perceptions of the issuer's industry, the general condition of the relevant stock market, changes in interest rates, and in connection with general political or economic events.

**Use of Leverage.** The Fund may leverage its investment positions by borrowing funds from securities brokers or dealers, banks, or others. It may also use derivatives to leverage its capital, as discussed below. Leverage increases both the possibilities for profit and the risk of loss. Borrowings (and in some cases guarantees of performance of Fund obligations) will usually be from (or, in the case of guarantees, by) securities brokers and dealers (primarily the Fund's Prime Broker— *see* “‘Prime Brokerage,’ Custody, Clearing and Settling”) and are typically secured by the Fund's securities and other assets. Under certain circumstances, such a broker or dealer may demand an increase in the collateral that secures the Fund's obligations, and if the Fund is unable to provide additional collateral, the broker or dealer could liquidate assets held in the Fund's account to satisfy the Fund's obligations. Liquidation in that manner could have extremely adverse consequences, including sales at disadvantageous times and prices and the acceleration of tax consequences.

## **Item 9 DISCIPLINARY INFORMATION**

Neither TBIG Advisory nor any of its related persons have had any disciplinary events in their past. Clients and prospective clients can always view the CRD records (registration records) for TBIG Advisory through the SEC's investment Advisory Public Disclosure (IAPD) website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) or through FINRA's BrokerCheck database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck) if the IA Rep is also a broker-dealer agent. The CRD number for TBIG Advisor is 166404.

## **Item 10 OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

TBIG Advisory does not have any other industry affiliations or activities

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## **CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **Item 11. CODE OF ETHICS**

Pursuant to SEC Rule 204-1, TBIG Advisor has a Code of Ethics that promises the fiduciary duty of TBIG Advisor. The Code of Ethics articulates the importance of trust as a foundation to the relationship between an investment advisor and its Clients and established policies and procedures to ensure that TBIG Advisor place the interests of the Clients first. The Code of Ethics requires that TBIG adhere to all applicable securities and related laws and regulations. The Code of Ethics also requires TBIG to follow industry “best practices” involving confidential information, suitability of investments, personal trading on the part of TBIG and the disclosure of conflicts of interest.

### **PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

TBIG Advisor may have an interest in Client transactions insofar as they may personally invest in the same securities as they invest for Advisory Clients.

Client transactions will always be placed ahead of those for TBIG Advisor.

TBIG Advisory will mostly recommend investments that are widely held.

Neither TBIG Clients nor TBIG Advisory will have enough funds invested in any given security to move the market in that particular security.

## **ITEM 12 BROKERAGE PRACTICES**

TBIG Advisor does not recommend any one brokerage to their clients. TBIG Advisor Clients will provide third party authorizations to the Client Broker.

Joseph Baratta, as General Partner for TBIG Market Opportunity Fund LP will choose and make trading arrangements with prime brokers behalf of the Fund and its partners.

## **RESEARCH AND OTHER SOFT DOLLAR BENEFITS**

TBIG Advisor may enter into soft dollar arrangements as part of prime broker arrangements for TBIG Market Opportunity Fund, LP which is explained in the fund offering documents.

## **ITEM 13. REVIEW OF ACCOUNTS**

All individual accounts and Fund investments are reviewed daily by the portfolio manager so that investment decisions and trades can be made that are consistent with the portfolio strategy.

## **ITEM 14 CLIENT REFERRALS AND OTHER COMPENSATION**

TBIG Advisor does not currently compensate other financial professionals to refer their clients to TBIG Advisor but reserves the right to do so in the future.

## **ITEM 15 CUSTODY**

TBIG Advisor does not maintain custody of any client or investor accounts.

## **ITEM 16 INVESTMENT DISCRETION**

TBIG Advisory will have discretion for those clients who choose to have discretionary portfolio management services and also has discretion, as General Partner over TBIG Market Opportunity Fund, LP.

## **ITEM 17 VOTING INDIVIDUAL ACCOUNT CLIENT SECURITIES**

For any security that entails a voting right in the underlying company, TBIG Advisor will not have or accept authority to vote Client securities. All voting issues, proxies, and solicitations will be communicated to Advisory Clients through the Client's broker-dealer/custodian. Upon request, however, TBIG Advisor may help explain or answer questions regarding a given voting issue.

## **ITEM 18 FINANCIAL INFORMATION**

TBIG Advisor would be required to disclose additional financial information if it were to charge fees in advance, but as described in the "ADVISORY BUSINESS" section of this brochure, TBIG Advisor charges all fees in arrears each quarter. TBIG Advisor, its management and RIA have no material financial information (e.g. bankruptcies, liens, judgments) in their backgrounds.

## **Item 19 REQUIREMENTS FOR STATE-REGISTERED ADVISORS**

TBIG Advisor has only one executive officer, Joseph E. Baratta. TBIG Advisor is transitioning from federal to state registration.

Form ADV Part 2A: Firm Brochure

Item 16 : Investment Discretion

Item 17: Voting Client Securities

Item 18: Financial Information

Item 19: Requirements for State Registered Advisors

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Page 15 of 15