Part 2A of Form ADV: Firm *Brochure*

Item 1 Cover Page

ROSE CAPITAL
PO Box 317
Blacklick, Ohio 43004
614-939-0166

This brochure provides information about the qualifications and business practices of Rose Capital. If you have any questions about the contents of this brochure, please contact us at 614-939-0166. 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 Rose Capital also is available on the SEC's website at www.adviserinfo.sec.gov.

Any reference in this document to Rose Capital being a "registerd investment adviser" does not imply a certain level of skill or training.

Item 2 Material Changes

Rose Capital's brochure was last updated on March 27, 2007. This amended brochure is required by the State of Ohio to reflect the new format of Form ADV Part II. There have been no material changes in Rose Capital's business since the last update.

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Item 4 Advisory Business

Rose Capital is a sole proprietorship which began business on November 15, 1995. The sole proprietor is Barry Igdaloff. There are no employees. The business is located at 2480 Colts Neck Road, Blacklick, Ohio 43004. The mailing address is PO Box 317, Blacklick, Ohio 43004 and the phone number is 614-939-0166.

Mr. Igdaloff is 56 years old. He graduated from Indiana University with a business degree in 1976. Following graduation from Indiana, he attended The Ohio State University College of Law, graduating in 1978.

Mr. Igdaloff passed the CPA(Certified Public Accountant) exam in 1976 and became a licensed CPA in 1982. He passed the Bar exam and became a licensed attorney in the State of Ohio in 1979. He is currently on inactive status for both his law license and CPA certificate.

From 1979 to 1983, Mr Igdaloff was employed by the international accounting firm of Ernst & Whinney in Columbus, Ohio and New York City in the tax department. From 1983 until the founding of Rose Capital in 1995, he worked as a financial adviser and consultant for Shearson Lehman Hutton and Prudential Securities in Columbus, Ohio.

Rose Capital provides investment supervisory services to individual accounts for high net worth individuals. All accounts are managed based on each clients individual needs. Rose Capital advises its clients regarding the purchase and sale of the following types of publicly traded securities: equities, corporate debt, municipal bonds and US government securites. Rose Capital also may advise on mutual funds owning these various types of securities.

Rose Capital attempts to provide a high level of personal service to its clients by keeping the number of clients served at a manageable level. Rose Capital does not advertise or actively solicit new clients. We will occasionally accept a new client that is referred from an existing client.

As of December 31, 2011, Rose Capital managed $40,934,948 of client assets. All assets were managed on a discretionary basis.

Item 5 Fees and Compensation

Rose Capital's basic advisory fee is 1.5% of the value of the client's account assets per year. One fourth of this fee is charged after the end of each calendar quarter for services rendered during the prior quarter. No fees are prepaid before services are rendered. All fees are negotiable.

All fees are deducted from the clients account with the broker-dealer custodian.

In addition to the fee charged by Rose Capital, clients will also incur brokerage fees charged by the custodian, as well as pay indirect management fees incurred by various mutual funds. See section 12 of this brochure for additional information on brokerage fees.

Rose Capital receives no other fees from its clients other than the quarterly fee described above.

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

Rose Capital does not currently charge any performance based fees.

Item 7 Types of *Clients*

All clients of Rose Capital are high net worth individuals plus their ancillary family members as well as their various retirement accounts. Rose Capital has no minimum account size requirements.

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

Rose Capital primarily uses fundamental analysis when managing assets in client accounts. The primary emphasis is on purchasing income generating securities. These securities are usually not guaranteed by the US Government. Investing in these securities involves risk of loss and clients need to be aware of and be willing to bear that risk of loss.

Rose Capital does not use margin trading, options or short selling for its clients and generally holds securities purchased for long periods of time. Most securities are held for several years or longer.

Many of the portfolios managed by Rose Capital have in the past and may in the future, be deemed to be concentrated in one or more securities. This concentration may result in greater volatility and risk than a widely diversified portfolio. Over the past 10 years, this concentrated strategy has resulted in less risk and volatility than a portfolio invested in the S&P 500 index.

Item 9 Disciplinary Information

Barry Igdaloff, sole proprietor of Rose Capital, has been employed in the securities industry since May, 1983. During this entire time, Mr. Igdaloff has never been involved in any legal or disciplanary matter of any kind.

Item 10 Other Financial Industry Activities and Affiliations

Rose Capital in not involved in any other financial industry activities or affiliations.

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

Rose Capital has a Code of Ethics which includes an Insider Trading Policy. A copy will be provided to any client or prospective client upon request.

Rose Capital routinely buys or sells securities for its clients that are also bought or sold by its sole proprietor, Barry Igdaloff. Rose Capital makes every effort to ensure that such purchases and sales are made in accordance with its Insider Trading Policy. This policy is intended to eliminate any conflicts of interest that could arise from such transactions.

Item 12 Brokerage Practices

Rose Capital may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc.(Schwab), a FINRA- registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although Rose Capital may recommend that clients establish accounts at Schwab, it is the client's decision to custody assets at Schwab. Rose Capital is independently owned and operated and not affiliated with Schwab.

Schwab provides Rose Capital with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least $10 million of the advisor's clients' assets are maintained in accounts at Schwab. These services are not contingent upon Rose Capital committing to Schwab any specific amount of business (assets in custody or trading). Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Rose Capital client accounts maintained in its custody, Schwab generally does not charge seperately for custody services but is compensated by account holders through commissions and other transaction-related or asset based fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional also makes available to Rose Capital other products and sevices that benefit Rose Capital but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Rose Capital's accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Rose Capital in managing and administering client's accounts include software and other technology that (i) provide access to client account data; (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Rose Capital's fees from its clients' accounts.; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Institutional also offers other services intended to help Rose Capital manage its business. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession. In evaluating whether to recommend that clients custody their assets at Schwab, Rose Capital may take into account the availability of some of the foregoing products and services as part of the total mix of factors it considers and not solely the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a conflict of interest.

Item 13 Review of Accounts

Rose Capital continuously reviews all equity accounts weekly and reviews all equity positions on a daily basis. Fixed income accounts are reviewed at least monthly. All reviews are done exclusively by Barry Igdaloff, sole proprietor of Rose Capital.

All clients receive monthly account statements from Charles Schwab & Co., Inc., the broker-dealer custodian of the accounts.

Item 14 *Client* Referrals and Other Compensation

Not applicable.

Item 15 *Custody*

Rose Capital does not have custody of client funds or securities. Rose Capital does have the ability to automatically deduct fees from client accounts.

Item 16 Investment Discretion

Rose Capital has discretionary authority to manage securities accounts on behalf of all of its clients. The Charles Schwab & Co. account application signed by clients grants discretionary authority to Rose Capital. Rose Capital will not accept any clients that do not grant discretionary authority to Rose Capital. This discretion is limited to the type and amount of securities to be bought or sold.

Item 17 Voting *Client* Securities

Rose Capital has been granted authority to vote client securities by all of its clients, however Rose Capital does not require its clients to grant such authority.

Rose Capital reviews all proxy materials and uses its best judgement in voting. Rose Capital will accept instructions from any of its clients as to how their shares should be voted on any particular issue. No client has ever made such a request.

Rose Capital will provide information to any client as to how their shares were voted when requested, as well as information on Rose Capital's voting policies and procedures.

Item 18 Financial Information

Not Applicable.

Barry Igdaloff, sole proprietor of Rose Capital, is currently a member of the Board of Directors of Dynex Capital and Novastar Financial, both publicly traded companies. Many of Rose Capital's clients currently own stock in one or both of these companies.

As a board member, Mr. Igdaloff is prohibited from initiating transactions for himself or clients of Rose Capital during portions of the year when he is in possession of material inside information. Despite this restriction, Rose Capital feels that Mr. Igdaloff's board memberships are an overall net benefit for its clients.