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February 21, 2012

This brochure provides information about the qualifications and business practices of Alta Capital Management. If you have questions about the contents of this brochure, please contact us at 801-274-6010. 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 Alta Capital Management also is available on the SEC's website at www.adviserinfo.sec.gov.

Material Changes

The ADV 2A for Alta Capital Management was last updated on March 1, 2011. No material changes have taken place since that time.

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Alta Capital Management is an investment management firm established in 1981. Alta's principal owners include Michael Tempest, Melanie Peche, Kurt Brown, Nathan Rhees, Andrew Schaffernoth, and David Wagstaff.

Alta follows a quality growth investment discipline in all of its equity investment portfolios. . This discipline is implemented through several strategies including Large Cap Quality Growth, All Cap Quality Growth, Small Cap Select, and Select. Fixed Income and Balanced portfolios are available as well to compliment any of the above equity strategies. Client accounts are managed by a model as determined by the Investment Committee. Alta's strategies are offered directly to institutional and private investors and accessible through multiple financial advisory partners. Direct relationships are considered non-wrap programs whereas client relationships through financial advisory partners are noted as wrap program. In the case of wrap programs, Alta Capital does receive a portion of the wrap fee for management of the accounts. Accounts are managed to the same model, regardless of the type of program. Client initiated restrictions can be considered depending on the situation and asset level.

Alta does utilize the services of two sub-advisers. Yellowstone Partners, is used for the Fixed Income portion of some accounts. Yellowstone Partners is paid 15 bps annually on the fixed income balance to be paid quarterly. Investment Management of Virginia, LLC is used for stock selection in the Small Cap Select product. This adviser provides purchase and sell recommendations in the form of a model portfolio. Investment Management of Virginia is paid 45 bps annually on these assets.

Alta Capital Management's assets under management as of 12/31/11 totaled \$738,304,853. Of this, \$639,317,865 was discretionary and \$98,986,988 was non-discretionary (assets in Unified Managed Account (UMA) programs).

Item 5: Fees and Compensation

Basic fee schedules of individual strategies are as follows:

Alta's standard fee schedule for investment services is as follows for specific investment portfolios for clients invested directly with Alta Capital (Alta does maintain lower fee schedules for various wrap, UMA, and dual contract programs and platforms):

Large Cap Quality Growth:*

<u>Amount</u>	<u>Annual Fee</u>
First \$1,000,000	1.00%
Next \$4,000,000	0.90%

Next \$5,000,000	0.70%
Next \$15,000,000	0.60%
Next \$25,000,000	0.50%
Excess over \$50,000,000	Negotiable

*Account minimum: \$250,000; Minimum annual fee: \$2,500

*All-Cap Quality Growth**:*

<u>Amount</u>	<u>Annual Fee</u>
First \$1,000,000	1.00%
Next \$4,000,000	0.90%
Next \$5,000,000	0.80%
Next \$15,000,000	0.70%
Next \$25,000,000	0.60%
Excess over \$50,000,000	Negotiable

** Account minimum: \$250,000; Minimum Annual Fee: \$2,500

*Small Cap Select****

First \$1,000,000	1.25%
Next \$9,000,000	1.00%
Next \$15,000,000	0.75%
Next \$25,000,000	0.65%
Excess over \$50,000,000	0.60%

*** Account minimum: \$250,000; Minimum Annual Fee: \$3,125

*Balanced *****

<u>Amount</u>	<u>Annual Fee</u>
First \$1,000,000	0.85%
Next \$4,000,000	0.75%
Next \$5,000,000	0.60%
Excess over \$5,000,000	Negotiable

**** Account minimum: \$300,000; Minimum Annual Fee: \$2,550

*Fixed Income ******

<u>Amount</u>	<u>Annual Fee</u>
First \$1,000,000	0.50%
Next \$4,000,000	0.45%
Next \$5,000,000	0.40%
Excess over \$5,000,000	Negotiable

***** Account Minimum: \$500,000; Minimum Annual Fee: \$2,500

*Select ******

<u>Amount</u>	<u>Annual Fee</u>
First \$1,000,000	1.00%
Next \$4,000,000	0.90%
Next \$5,000,000	0.70%
Next \$15,000,000	0.60%
Next \$25,000,000	0.50%
Excess over \$50,000,000	Negotiable

***** Account minimum: \$250,000; Minimum annual fee: \$2,500

Fees are billed quarterly in advance or in arrears as directed in the client's investment advisory agreement and calculated based on the market value of assets in the investment account on the last trading day of the calendar quarter. In any partial calendar quarter, fees are pro-rated based on the number of days in which the account is open during the quarter. For purposes of calculating Alta's advisory fees, the market value of assets in the investment account shall consist of the market value of securities and other investments held in the account, and typically will not be reduced by any margin or indebtedness of the Client with respect to such securities or other investments. Alta Capital can deduct the management fee from the client's account or bill the client directly for management services. Providing 30 days written notification to Alta Capital Management may terminate the investment advisory contract. Upon termination, fees are refundable on a pro-rata basis. In addition to Alta's management fees, clients may pay commissions, custodian fees or wrap fees through its custodian. For additional information, please see Item 12 (Brokerage Practices).

Item 6: Performance-Based Fees and Side-by-Side Management

Not applicable.

Item 7: Types of Clients

Alta Capital Management provides management services for several types of clients including Association, Corporate, Endowment, Foundation, Individual High Net Worth, Public Funds, Religious, Union Taft-Hartley, Insurance, Limited Partnership and Financial Advisory programs (e.g. Wrap accounts). Alta's account minimum is \$250,000 (Alta maintains lower minimums through 3rd party programs and platforms). Exceptions to the minimum can be made but would include a minimum annual fee. Please see Item 5 (Fees and Compensation) for additional information regarding minimums.

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

Alta Capital Management believes companies with high free cash flow growth yield superior investment returns with nominal risk. The tenets of our process encompass the following:

- Growth in earnings and free cash flow drives stock prices.
- Earnings quality is assessed through free cash flow analysis.
- A company's intrinsic value is not consistently recognized by the markets.

INVESTMENT PROCESS

STAGE 1: IDENTIFICATION

-- Screening--

The development of the Alta Quality Growth universe is the first step in the investment process. This is achieved by screening the entire publicly-traded stock universe based on specific fundamental criteria. Only those companies which meet every one of our criteria will continue on in the process. The universe is based on capitalization as mandated by the specific strategy:

Strategy	Capitalization Range
Small Cap Select	\$200 million to \$3 billion
All Cap Quality Growth	\$ 200 million and up
Large Cap Quality Growth	\$ 2 billion and up
Select	\$ 200 million and up

The pool of potential securities is narrowed further based on certain growth, profitability and valuation metrics. Key measurements include:

EPS Growth

Sales Growth

Return on Equity

Return on Invested Capital

Operating Margins

Price to Earnings

This dynamic screening model is executed on a weekly basis and provides approximately 100 to 150 companies. These companies are entered into our earnings analysis model.

STAGE 1: IDENTIFICATION

--Earnings Analysis--

The earnings analysis model is a proprietary database ranking all companies which pass the initial screen. This ranking mechanism is driven by a company's future earnings potential and quickly identifies companies which are the most undervalued relative to their consensus growth estimates, earnings predictability and financial strength. The process allows all companies to be analyzed on an equal basis without any biases toward name or industry. Earnings are estimated out 10 years based on historical and future earnings combined with Alta's proprietary adjustment to consensus growth estimates. The terminal price is determined by multiplying the terminal P/E ratio (created by each individual company's discount rate) by the terminal earnings estimate. This terminal 10-year value is then added to the expected future dividends and discounted back to its present value. The result of this process is an Implied Annual Return for each company which is then ranked. Higher ranking stocks are given preference for evaluation in our fundamental research process.

STAGE 2: FUNDAMENTAL RESEARCH

Alta performs 90% of its company research in-house. Portfolio managers and the research team work to identify a company's true intrinsic value and potential for share price outperformance. We strongly believe we add value by picking stocks and that effective company research starts with fundamental bottom-up analysis. This objective is achieved through careful financial statement analysis and discussions with company management. Outside research provides a perspective on an industry's current conditions and future expectations. As a final step, we look to see if the company will benefit from our macro-economic outlook. In general, we pride ourselves in picking stocks and diversifying across industries that are likely to outperform regardless of macro-economic trends.

At the heart of Alta's research process is clearly assessing a company's free cash flow stream as it is the basis for any public company investment. When achieving free cash flow, a company can invest in its business, acquire other businesses, pay dividends, pay down debt, increase reserves and build shareholder equity. Cash is ultimately what will be returned to shareholders and tracking cash is less vulnerable to accounting manipulation.

Alta's proprietary free cash flow model was designed with a single goal – to find the value of a company's future distributable cash flows, also known as the Alta Intrinsic Value (AIV). By analyzing past financial trends, we conservatively forecast a company's ability to generate cash flow in the future. In making adjustments and assumptions inherent in our model, we are cognizant of the company's competitive advantage, patents, brand value, franchise value, etc. We also assess the industry in which the company competes, looking at barriers to entry, differentiation factors, as well as customer loyalty and switching ability. Finally we adjust current earnings to correspond to a sustainable level of distributable cash flow. The favorable culmination of this process is the identification of a security currently trading at no more than 80% of its AIV.

As a company appears to have financial wherewithal, it is imperative to understand the company's business strategy. Through direct interactions with senior management, competitors, suppliers, attending conferences, performing site visits, a company's merits are determined. Merits that exemplify quality organizations include an honest management team, large barriers to entry, product differentiation and/or domination, and predictable earnings growth and clarity. Other desired characteristics include:

Management commitment and incentives

Strong business model

Business efficiency

Undiscovered franchise value

Clear and understandable product development strategy

Those companies that differentiate themselves during this process will be presented to the Investment Committee for consideration.

STAGE 3: NOMINATION

Upon identification of a potential candidate within the Research List, a portfolio manager or research analyst prepares a recommendation report on the security and presents it to the Investment Committee for consideration.

The Investment Committee is the focal point of the portfolio management process. Formally meeting once a week, the Committee reviews the current portfolio's holdings, weightings, and sector allocations. Any potential investment that might be added to the portfolio is presented to the Investment Committee and discussed. The person presenting the security to the Investment Committee is the advocate for the security and must effectively argue its merits and defend its deficiencies. From a qualitative perspective, the sponsoring analyst focuses on three main points:

1. Does the firm have headroom to grow?
 - a. What are the future growth prospects of the firm? What are its growth drivers?
 - b. How healthy is the industry and does the company enjoy an attractive position?
 - c. What are the prospects for margin expansion?
2. Does the company have a good business model?
 - a. Does the firm have good profitability?
 - b. What are the barriers to entry within their product lines?
 - c. Does the company have a sustainable competitive advantage?
3. What is the experience of the management team?
 - a. Is the team seasoned?
 - b. Does the team have a proven track record?
 - c. How are management and employees incentivized?

The quantitative portion of the discussions focuses on the security's AIV (Alta Intrinsic Value). Close inspection of the security's AIV is made by each member of the committee and discussions revolve around key points such as:

1. How conservative are the assumptions with regard to revenue growth and margin expansion. Are they conservative enough and realistic over the foreseeable future?
2. What are the changes from a historic trend? What are the key drivers?
3. How conservative is the capital structure used in the model? Is the debt assumption realistic for the company?
4. What is the projected free cash flow to sales as compared to historic levels and what has free cash flow growth been in the past?

Majority of times the security will be placed on the Watch List, or if such a compelling reason is evident, the stock will be purchased without delay. 90% of the time the security is placed on the watch list.

STAGE 4: WATCH LIST

The Watch List is the final verification point in our selection process and gives the Investment Committee time to become more familiar with the company. All securities placed on the Watch List are not purchased into the portfolio and as such it has a 300% turnover rate. Key triggers for a security to move from the watch list into the portfolio are:

- Attainment of a set entry price target
- Vacancy in the portfolio due to another security being sold
- Macroeconomic views and sector weighting preferences

We take a long-term view in our analysis and expect to hold a security within our portfolio for longer than two years as it approaches its intrinsic value, keeping in mind that only our best ideas must comprise the portfolio.

STAGE 5: PORTFOLIO CONSTRUCTION

Once the decision is made to add a security to the model portfolio, an initial position of 2.5% is established. The maximum weighting for any one security is 6%. Sector weighting within the portfolio will range from 0 to 2x the strategy's appropriate index sector with no more than 30% in any one sector. From a capitalization perspective, the All Cap Quality Growth portfolio's objective is to have a minimum of 40% of the portfolio invested in large capitalized companies and no more than 20% invested in small capitalized companies. Our best ideas, those in which we have the utmost confidence in meeting performance objectives, will have the highest allocation. Each strategy's top ten holdings will encompass approximately 40% of the portfolio's weighting with 30 to 35 total positions.

SELL DISCIPLINE

Alta's sell discipline consists of two components, Fundamental and Strategic.

Fundamental

The best case scenario in selling a security is that in which it has achieved its target price point. At Alta, this equates to the security attaining its intrinsic valuation.

A security can be sold due to a change in company fundamentals that are no longer in line with our investment thesis. The Investment Committee will meet to discuss the new information and assess its impact on both fundamentals and perception. Based on the nature of the information, a decision is made to:

- Sell immediately
- Establish a timeline that calls for obtaining more information (company conference call, phone call with management, next earnings report, etc)
- If the information gathered on our new timeline is not sufficient, we sell the stock. One important question is continuously asked, "Would you spend new client money to buy the stock now if we did not own it?"

Strategic

Risk mitigation is a key element in portfolio capital preservation. As a stock pulls back from its high-price point, the stock is monitored for both absolute and relative performance.

A 20% pullback from high price relative to the security's sector or portfolio's index prompts a full fundamental review by the analyst to the Investment Committee. One important question must be answered: "Why is the market selling this stock?" (i.e. – "What is the bear case?"). If the Investment Committee reaffirms its confidence in the investment thesis and the sector/industry views are favorable, a floating stop-loss is set based on relative performance to its sector and the portfolio's index. Should the stock violate this floating stop-loss, it is sold in order to mitigate risk and preserve capital. Typically, the stop-loss price is no more than 35% from the high or purchase price relative to the market.

Utilizing a disciplined sell process in conjunction with our disciplined purchase process allows us to move away from underperforming names and into new ideas in a timely and effective fashion while removing emotion from the equation. By honoring the stop loss we ensure that quality names dominate portfolios while providing adequate room for short term market inefficiencies.

Investing in securities involves risks and clients should be prepared for market fluctuations.

Item 9: Disciplinary Information

Not applicable.

Item 10: Other Financial Industry Activities and Affiliations

Not applicable.

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

Alta Capital Management has adopted a Code of Ethics in accordance with rule 204A-1 of the Investment Advisers Act of 1940. Alta has developed this Code to promote the highest levels of ethical conduct among our officers, directors, and employees. Among the purposes of the Code are to: (1) educate employees regarding Alta's expectations and the laws governing their conduct; (2) remind employees that they are in a position of trust and must act with complete propriety at all times; (3) protect the reputation of Alta; (4) guard against violation of the securities laws; (5) protect Alta's clients by deterring misconduct; and (6) establish procedures for employees to follow so that Alta can assess whether our employees are complying with the firm's ethical principles.

The Code addresses personal trading and other securities-related conduct of Alta's employees and is an integral aspect of Alta's compliance program. Alta has developed other compliance policies and

procedures. This Code applies to each of Alta's directors, officers, and employees, all of whom Alta deems to be "access persons" for purposes of the Code.

Alta's officers, directors, and employees may purchase the same securities in their personal accounts as is held in client portfolios. Each officer, director, and employee must receive approval from the Chief Compliance Officer prior to placing trades in personal accounts. Alta maintains strict personal securities transactions and insider trading policies. In the case of a firm-wide buy or sell, Alta's officers, directors, and employees must wait until the following business day to trade the security. Due to individual client withdrawal and/or deposit requests, it is possible for Alta to purchase and sell the same security on any given day for clients and/or personal securities transactions.

A copy of Alta Capital's Code of Ethics is available to any client or prospective client upon request by calling (801) 274-6010.

Item 12: Brokerage Practices

Alta Capital has sole discretion to determine amount and securities to be bought and sold.

Alta Capital will accept the broker/dealer chosen by the client or, if requested by the client, Alta will suggest a broker/dealer that charges minimal commissions. When a client chooses a particular broker/dealer, client may be forgoing certain benefits (including lower commissions or greater reliability and efficiency in executing trade orders) that might be obtained if Alta were to suggest a broker/dealer on the client's behalf. At times, Alta may batch transactions for multiple clients in an effort to obtain the best price on a given security. However, such transactions may result in disparate commissions being charged depending on the commission rate being charged by each client's broker/dealer. Please see below for additional details on Alta's best execution process.

In selecting a broker/dealer for any transaction, Alta may consider a number of factors, including:

- Price
- Reputation
- Financial strength and stability
- Efficiency of execution and error resolution
- Block trading capability
- Ability to execute difficult transactions in the future

Alta may also purchase from a broker/dealer or allow a broker/dealer to pay for certain research services that come within a safe harbor provided by Section 28 (e) of the Securities and Exchange Act of 1934, including:

- Software (including license and user fees)
- Quotation services
- Newswire services
- Market and economic information
- Research services

Alta may pay a brokerage commission in excess of that which another broker/dealer might charge for effecting the same transaction in recognition of the value of the brokerage, research and other services and soft dollar relationships. In such a case, however, Alta will determine in good faith that such commission in relation to the value of the brokerage, research and other services and soft-dollar provided, viewed in terms of either the specific transaction or applicant's overall responsibilities to the portfolio's over which applicant exercises investment authority. It should be noted, however, that one account may pay higher brokerage commissions than are otherwise available, while the research and other benefits resulting from the brokerage relationship would benefit all of Alta's accounts or operations as a whole. Alta's relationships with brokerage firms that provide soft dollar services to Alta may influence applicant's judgment in allocating brokerage business and may create a conflict of interest in using those firms to execute brokerage transactions for applicant's clients, particularly to the extent that applicant uses soft dollars to pay expenses it would otherwise be required to pay itself. Soft dollars are kept to a minimum and used to pay for vital research tools. Less than 30% of Alta's trades are soft dollar eligible.

Best Execution:

80% of the allocations are handled electronically as it routes corresponding trade and settlement instructions. The other 20% is handled manually by Alta's operations desk via electronic entry on broker websites.

Alta's primary trading concerns are A) seeking best and consistent pricing for clients and B) minimizing transaction costs for its clients. To this end, we have established the following trading policies:

- VWAP and TWAP orders are placed when appropriate.
- We strive for timely and consistent executions for all clients of the firm – regardless of account size.
- We negotiate with broker/dealers to get the lowest possible commission rate for our clients.

Trade Rotation:

Trade rotation between Broker-Dealers is based on Alta's goal of achieving best execution for our clients with minimal market impact. Best execution is defined as attaining the best price available in the market and achieving low executed price dispersion between all clients. In order to achieve this, the following pattern will be followed for all trades:

Determine time frame for trade based on liquidity.

- a) Verify the number of shares that need to be either sold or purchased.
- b) Estimate time frame to complete the trade taking into account market conditions and liquidity.
- c) Confirm total amount of trades will not exceed more than 20% of a security's daily volume. If trade will encompass more than 20% of a security's daily volume, the trade must be broken into multiple days.

Begin Tier One trades. Tier One trades include broker-dealers whose firms have the largest number of shares allocated within the trade on a directed trade basis as well as firms selected by Alta for fully discretionary trades.

- a) For fully discretionary trades, broker-dealer is selected based on research, cost to trade and trade efficiency. Selected broker/dealer will be placed in group queue.
- b) Provide the group instructions to work their order over the specified time frame in a simple algorithm (TWAP, VWAP, or straight % of volume).
- c) Orders are to be placed with members of this group in alphabetical sequencing with members rotating positions from trade to trade (e.g. number 3 in current trade to number 2 for subsequent trade).

Begin Tier Two trades. Tier Two trades are all directed trades and include the broker-dealers with the smallest number of shares to execute.

- a) Complete trades upon entry and spread out throughout the designated time frame.
- b) No trade rotation is required

Item 13: Review of Accounts

Alta Capital reviews its accounts on a weekly basis. Supervised persons conducting the review include the Director of Trading, Portfolio Managers, and Trading Associates.

Item 14: Client Referrals and Other Compensation

Alta Capital Management, LLC ("Alta") receives client referrals from Charles Schwab & Co. Inc. ("Schwab") through Alta's participation in the Schwab Advisor Network ("the service"). The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and unaffiliated with Alta. Schwab does not supervise Alta and has no responsibility for Alta's management of clients' portfolios or Alta's other advice or services. Alta pays Schwab fees to receive client referrals through the service. Alta's participation in the service may raise potential conflicts of interest described below.

Alta pays Schwab a Participation Fee on all referred clients' accounts that are maintained in custody at Schwab. The Participation Fee paid by Alta is percentage of the fees the client owes to Alta. Alta pays Schwab the Participation Fee for so long as the referred clients' accounts remains in custody Schwab. The Participation Fee is billed to Alta quarterly and may be increased, decreased, or waived by Schwab from time to time. The Participation Fee is paid by Alta and not by the client. Alta has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs. Alta charges clients with similar portfolios who were not referred through the Service.

For accounts of Alta's clients maintained in custody at Schwab, Schwab will not charge the client

separately for custody but will receive compensation from Alta's clients in the form of commissions or other transaction-related compensation on securities trades executed through Schwab. Schwab also will receive a fee (generally lower than the applicable commission on trades it executes) for clearance and settlement of trades executed through broker-dealers other than Schwab. Schwab's fees for trades executed at other broker-dealers are in addition to other broker-dealer's fees. Thus, Alta may have an incentive to cause trades to be executed through Schwab rather than another broker-dealer. Alta nevertheless, acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody at Schwab may be executed through a different broker-dealer than trades for Alta's other clients. Thus, trades for accounts custodied at Schwab may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers.

Item 15: Custody

Not applicable. Alta Capital does not take custody of any client assets.

Item 16: Investment Discretion

Alta Capital does accept discretionary authority to manage securities accounts on behalf of clients. Clients may impose certain restrictions on Alta Capital's trading authority which must be approved in advance. To assume this authority, clients must sign a Trading Authorization and Limited Power of Attorney or similar document, if a specific form is required by the particular broker/dealer.

Item 17: Voting Client Securities

In most cases, Alta Capital does not vote proxies for client securities. In these cases, clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Alta Capital at (801) 274-6010 with any questions about a particular solicitation.

In certain direct and financial advisory partner (e.g Wrap) relationships, Alta does accept authority to vote proxies for client securities. The responsibilities of proxy voting have been assigned to members of Alta Capital's Investment Committee. The Committee's duties consist of analyzing proxy statements of issuers whose stock is owned in the client accounts. Alta Capital's proxy voting is based on its experience with voting corporate governance issues. Each proxy will be considered based on the relevant facts and circumstances. One of the primary factors Alta considers when determining the desirability of investing in a particular company is the quality and depth of that company's management. Accordingly, the recommendation of management on any issue is one of the factors considered in determining how proxies should be voted.

Clients may obtain information about how securities were voted or request a copy of Alta Capital's proxy voting policy by calling (801) 274-6010.

Item 18: Financial Information

Not applicable.

ADV Part 2 B

Alta Capital Management, LLC

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Phone: (801) 274-6010

February 21, 2012

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ADV Part 2 B: Michael Tempest

Alta Capital Management, LLC, 6440 S. Wasatch Blvd., Suite 260, Salt Lake City, UT 84121, Phone: (801) 274-6010

February 21, 2012

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Item 2: Educational Background and Business Experience

Michael Tempest

Year of Birth: 1965

Education:

Brigham Young University, 1990, B.S. International Finance.

Columbia University, 1994, MBA Finance.

Business Background:

Alta Capital Management, Managing Principal & Chief Investment Officer, Salt Lake City, UT, 1996-Present.

Bear Stearns & Company, New York, NY, 1994-1996

Morgan Stanley & Co, Inc., New York, NY, 1993

Shell Oil Company, Houston, TX, 1990-1992

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Michael Tempest is the Managing Principal of the firm. He is supervised by his fellow principals who can be reached at (801) 274-6010.

ADV Part 2 B: Melanie Peche

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This brochure supplement provides information about Melanie Peche that supplements the Alta Capital Management brochure. You should have received a copy of that brochure. Please contact Alta Capital Management if you did not receive Alta Capital Management's brochure or if you have any questions about the contents of this supplement.

Item 2: Educational Background and Business Experience

Melanie Peche

Year of Birth: 1971

Education:

University of Wisconsin, 1994, B.S. Finance/Accounting.

Business Background:

Alta Capital Management, Principal & Portfolio Manager, Salt Lake City, UT, 2004-Present

Salomon Smith Barney, London, UK, 1998-2000

Goldman Sachs International, London, UK, 1994-1998

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Melanie Peche is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.

ADV Part 2 B: Casey Nelsen

Alta Capital Management, LLC, 6440 S. Wasatch Blvd., Suite 260, Salt Lake City, UT 84121, Phone: (801) 274-6010

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Item 2: Educational Background and Business Experience

Casey Nelsen

Year of Birth: 1982

Education:

Brigham Young University, 2007, B.S. Business Management w/ Finance Emphasis.

Business Background:

Alta Capital Management, Equities Analyst, Salt Lake City, UT, 2007-Present.

Brigham Young University. Provo, UT, Student, 2006.

CitiBank, Intern, Summer 2006.

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Casey Nelsen is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.

ADV Part 2 B: Nate Rhees

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Item 2: Educational Background and Business Experience

Nate Rhees

Year of Birth: 1976

Education:

Utah State University, 2000, B.A. Finance & Economics

Business Background:

Alta Capital Management, Principal, Salt Lake City, UT, 2008-Present.

Alta Capital Management, Marketing, Salt Lake City, UT, 2006-Present.

Goldman Sachs, VP Private Wealth Management, Salt Lake City, UT, 2002-2006.

Fidelity Investments, Trader, Smithfield, RI, 2000-2001.

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Nate Rhees is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.

ADV Part 2 B: Andrew Schaffernoth

Alta Capital Management, LLC, 6440 S. Wasatch Blvd., Suite 260, Salt Lake City, UT 84121, Phone: (801) 274-6010

February 21, 2012

This brochure supplement provides information about Andrew Schaffernoth that supplements the Alta Capital Management brochure. You should have received a copy of that brochure. Please contact Alta Capital Management if you did not receive Alta Capital Management's brochure or if you have any questions about the contents of this supplement.

Item 2: Educational Background and Business Experience

Andrew Schaffernoth

Year of Birth: 1965

Education:

Campbell University, 1987, B.A. Trust Management

Business Background:

Alta Capital Management, Principal, Salt Lake City, UT, 2006-Present.

Alta Capital Management, Marketing, Salt Lake City, UT, 2002-Present.

Chesapeake Investment Marketing & Advisory Group, Principal, Richmond, VA, 2002-Present.

Strong Capital Management, Institutional Sales & Marketing, 2000-2002.

First Union National Bank, First Capital Group, Institutional Sales & Marketing, 1997-2000.

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Andrew Schaffernoth is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.

ADV Part 2 B: Kurt Brown

Alta Capital Management, LLC, 6440 S. Wasatch Blvd., Suite 260, Salt Lake City, UT 84121, Phone: (801) 274-6010

February 21, 2012

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Item 2: Educational Background and Business Experience

Kurt Brown

Year of Birth: 1971

Education:

Brigham Young University, 1996, B.S. Finance & Economics

Business Background:

Alta Capital Management, Principal, Salt Lake City, UT, 2004-Present

Black Rock Capital, Prop-Trading, Salt Lake City, UT, 2000-2006

Montgomery Securities (NationsBanc/Bank of America), Sales Trading, San Francisco, CA, 1999-2000

Winwood, Brown, & Associates, Buy-Side Trader, Salt Lake City, UT, 1996-1999

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Kurt Brown is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.

ADV Part 2 B: David Wagstaff

Alta Capital Management, LLC, 6440 S. Wasatch Blvd., Suite 260, Salt Lake City, UT 84121, Phone: (801) 274-6010

February 21, 2012

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Item 2: Educational Background and Business Experience

David Wagstaff

Year of Birth: 1939

Education:

University of Utah B.S.

University of Utah, 1966, MBA.

Business Background:

Alta Capital Management, Principal, Salt Lake City, UT, 1981-Present

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

David Wagstaff is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.

ADV Part 2 B: Lynn Miller

Alta Capital Management, LLC, 6440 S. Wasatch Blvd., Suite 260, Salt Lake City, UT 84121, Phone: (801) 274-6010

February 21, 2012

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Item 2: Educational Background and Business Experience

Lynn Miller

Year of Birth: 1941

Education:

University of Utah: B.A., 1966.

University of Utah: M.B.A., 1967.

Business Background:

Alta Capital Management, Client Service, Salt Lake City, UT, 2009-Present

SMC Capital Management, President, Salt Lake City, UT, 1979-2009

Rainier National Bank, Seattle, WA, 1974-1979

Wells Fargo Bank, San Francisco, CA, 1967-1974

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Lynn Miller is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.

ADV Part 2 B: Bob Cheney

Alta Capital Management, LLC, 6440 S. Wasatch Blvd., Suite 260, Salt Lake City, UT 84121, Phone: (801) 274-6010

February 21, 2012

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Item 2: Educational Background and Business Experience

Bob Cheney

Year of Birth: 1937

Education:

University of Utah, B.S. Banking and Finance, 1965.

Business Background:

Alta Capital Management, Client Service, Salt Lake City, UT, 2009-Present

SMC Capital Management, Principal, Salt Lake City, UT, 1999-2009

Item 3: Disciplinary Information

Not applicable.

Item 4: Other Business Activities

Not applicable.

Item 5: Additional Compensation

Not applicable.

Item 6: Supervision

Bob Cheney is supervised by Michael Tempest, Managing Principal, who can be reached at (801) 274-6010.