Part 2A of Form ADV: Firm *Brochure*

Item 1 Cover Page

Seidman Investment Portfolios, Daniel Jay Seidman

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March 30, 2011

This brochure provides information about the qualifications and business practices of Seidman Investment Portfolios (SIP) and/or Daniel Jay Seidman. Any time SIP is mentioned it includes the same information for Daniel Jay Seidman. If you have any questions about the contents of this Brochure, please contact us at (508) 696-0330. 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.

SIP is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you can determine to hire or retain an adviser.

Additional information about SIP also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published "Ammendments to Form ADV" which ammends the disclosure document that we provide to clients as required by SEC rules. This Brochure dated March 30, 2011 is a new document prepared according to the SEC's new requirements and rules. As such, this Document is new for SIP. In the past, SIP has exclusively used Form ADV Part II in place of a brochure, which was allowed under the prior requirements.

In the future, this item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past, we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC rules, we will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material change as necessary.

We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently our Brochure may be requested by contacting, Daniel Jay Seidman, owner of SIP, at (508) 696-0330.

Additional information about SIP is also available via the SEC's website www.adviserinfo.sec.gov.
The SEC's website also provides any information about any persons affiliated with SIP who are registered, or are required to be registered, as investment adviser representatives of SIP.

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Item 4 Advisory Business

SIP is owned by Daniel Jay Seidman and was originally formed as DJ Seidman, a registered investment adviser, in September 1988.

SIP offers a variety of financial services to existing and prospective clients. Advice is based on the client's own stated objectives. The services are tailored to the stated objective(s) of the client(s).

Advice may include the following, but may not be limited to:

1) Comprehensive Financial Plan (Planning) which is based on the client's objective, may or may not include the following:

a) Present net worth
b) Cash flow
c) Allocation of current assets
d) Education Planning
e) Retirement Analysis
f) Qualified retirement plan review
g) Life insurance review
h) Surviving spouse requirements
i) Estate Analysis
j) Review of wills and trusts
k) Summary of current position
l) Strategies to meet stated objectives
m) Client specific situations

2) Portfolio Review:
May be on a set schedule (i.e., quarterly) or at the specific request of the client(s). Examples of this type of service are listed:

a) A request to review current assets and their allocation
b) a review of current or proposed investments
c) on-going investment allocation recommendations
d) review of retirement plan distribution options
e) consultation due to a significant change in circumstances

3) Portfolio Management Services:

This is either Discretionary or Non-discretionary based on the client's choice of services.

a) The client may request asset allocation recommendations for a portfolio, given a stated investment objective and the amount of assets to be managed. Assets will be reviewed, at a minimum, on a quarterly basis, and managed by SIP per the needs of the client. Service is provided per the client's specific stated objectives.

Item 3 (b) continued page 1

Item 5 Fees and Compensation

All fees are subject to negotiation.

The specific manner in which fees are charged by SIP is established in a client's written agreement with SIP. SIP will generally bill its fees on a quarterly basis, based on the closing value of the account at the end of each calendar quarter. Clients are only billed in arrears at the end of each calendar quarter. Clients may elect to be billed directly for fees or authorize SIP to directly debit fees from the client account(s). Management fees are not prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any unpaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

SIP's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which will be incurred by the client. Clients may also pay certain charges imposed by custodians, brokers, third party investment, and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd lot differentials, transfer taxes, wire transfers, electronic transfers, other fees and taxes on brokerage accounts and securities transactions. Mutual funds funds and exchange traded funds (ETF) also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, commissions are exclusive and in addition to SIP's fee, and SIP shall not receive any portion of these commissions, fees, costs.

SIP is compensated in the following ways:
a) Comprehensive Financial Planning fee
Fees will be calculated based on the amount of time for the issues to be addressed. An estimate will be provided before any work is started. Fees for plans will typically range from $1000 to $10000, depending on the total amount of time to generate the plan and the complexities of the plan. No fees are collected in advance and are due and payable, in full, within twenty five (25) days after delivery of the written plan.

b) Fees for Financial Planning and Portfolio review
A fee of up to two hundred dollars ($200) per hour is charged for SIP's planning time. The minimum fee charged is one hour. When requested, clients will be provided references for alternative service providers in order to avoid incurring a charge by SIP. Hourly fees are billed in arrears. These fees do not include management fees, commissions, and other expenses charged by mutual funds, ETF's, variable annuities, life insurance companies, or other underlying investments.

c) All programs are available on a discretion or non-discretion basis. No discretionary plans are offered in the state of Minnesota. The maximum fee is set at two (2) percent per year, billable on a quarterly basis, in arrears. An additional set-up fee, of up to one (1) percent, may be charged when the account is initially established.

Item 5 Fees and Compensation (d), (e), (f), (g), (h) continued page 1

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

SIP does not charge any performance fees [fees based on a share of capital gains on or capital appreciation of the assets of the client].

Item 7 Types of *Clients*

SIP provides portfolio management services to individuals, high net worth individuals, corporate pension and profit sharing plans, Taft-Hartley plans, charitable institutions, foundations, endowments, municipalities, and registered mutual funds.

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

Investing in securities involves risk of loss that clients should be prepared to bear.

SIP uses various sources of information covering a broad sector of the stock and bond markets. These sources are publicly available. In addition, SIP considers the general overall economic climate and its potential positive or negative effects on the client's financial condition. Information sources include, but are not limited to, prospectuses, press releases, financial newsletters, newspapers, magazines, commercially available databases, etc. In addition, SIP utilizes Morningstar, Value Line, Bloomberg services, and the EDGAR data base.

SIP looks for what it believes are misperceptions, improper pricing (in SIP's opinion), and/or out-of-favor companies, industries, or sectors. From this universe, we will identify investments that meet the above stated parameters. SIP uses only publicly available information for our analysis.

All investing involves risk of loss. Regardless of the investments, with the exception of United States Government bonds held to maturity, there is no guarantee your capital will not be impacted by risks factors. Even Government bonds, sold before maturity, may be impacted by the risks enumerated below.

Risk Factors:
1) company risk
2) market risk
3) industry risk
4) government risk
5) environmental risk
6) interest rate risk
7) disaster risk
8) risks not previously know

SIP stresses a long term view, measured in years and uses a low portfolio turnover rate to reduce total investment costs/charges. SIP uses a discount brokerage firm to complete transactions, although that is not required to engage our services.

Item 9 Disciplinary Information

SIP has no information applicable to this item.

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of SIP or the integrity of the SIP's management.

Item 10 Other Financial Industry Activities and Affiliations

Daniel J. Seidman is separately licensed as an insurance agent or broker for one or more insurance companies. He is the sole proprietor of Daniel Seidman Insurance Agency, a general agent. He is also an agent of TNBC, an insurance broker. He may/will receive a commission on life insurance products recommended to the client. Clients are under no obligation to purchase the insurance product from Mr. Seidman. The client maintains sole discretion when considering whether to implement any recommendation. They are free to choose their own agent, as well, to implement the idea/strategy.

The receipt of commissions and the rendering of investment advice is completely and fully disclosed.

Mr. Seidman may spend up to 20 percent of his time on this related activity.

SIP participates in TD Ameritrade's Institutional Customer program and SIP may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between SIP's participation in the program and the investment advice it gives to its clients. Although, SIP receives economic benefits through participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount)

1) receipt of duplicate client statements and confirmations
2) research related products and tools
3) consulting services
4) access to a trading desk serving adviser participants
5) access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate appropriate shares to client accounts)
6) the ability to have advisory fees deducted directly from client accounts
7) access to an electronic communication network for client order entry and account information
8) access to mutual funds with no transaction fees
9) access to certain institutional money managers
10) discounts on compliance, marketing, research, technology, and practice management products or services provided to SIP by third party vendors
11) access to business consulting, seminars, and professional services paid for by TD Ameritrade

Some of the products and services may not benefit SIP's client accounts. These products or services may assist SIP in managing and administering client accounts, including accounts not maintained by TD Ameritrade. Other services made available to SIP by TD Ameritrade are intended to help SIP manage and further develop its business. The benefits received by SIP or its personnel through participation in the program do not depend on the amount of brokerage business directed to TD Ameritrade.

As part of its fiduciary duties to clients, SIP will always put the interest of its clients first. Clients should be aware, that the receipt of economic benefits by SIP creates a potential conflict of interest and may indirectly influence SIP's choice of TD Ameritrade for custody or brokerage service. Although it is potential conflict of interest, SIP believes the services offered by TD Ameritrade are reasonable compared to other custodians. Clients are always advised of their right to use a custodian of their choosing.

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

SIP has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at SIP must acknowledge the terms of the Code of Ethics annually, or as amended.

SIP anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which SIP has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which SIP, its affiliates and/or clients, directly or indirectly, have a position of interest. SIP's employees and persons associated with SIP are required to follow SIP's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of SIP and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for SIP's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of SIP 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. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of SIP's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between SIP and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with SIP's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. SIP will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to

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Soft dollar benefits are not proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

Generally, in addition to a broker's ability to provide the "best execution", SIP may also consider the value of "research" or additional brokerage products and services a broker-dealer has provided or may be willing to provide. This is known as paying for those services or products with "soft dollars." Because many of the services or products could be considered to provide a benefit to SIP, and, because the "soft dollars" used to acquire them are client assets, SIP could be considered to have a conflict of interest in allocating client brokerage business.

SIP could receive valuable benefits by selecting a particular broker or dealer to execute client transactions and the transaction compensation charged by that broker or dealer might not be the lowest compensation the firm might otherwise be able to negotiate. In addition, SIP could have an incentive to cause clients to engage in more securities transactions than would otherwise be optimal in order to generate brokerage compensation in terms of "soft dollars" so it can acquire products and services.

SIP's use of soft dollars is intended to comply with the requirements of Section 28(e) of the Securities and Exchange Act of 1934. Section 28(e) provides a "safe harbor" for investment managers who use commissions or transaction fees paid by their advised accounts to obtain investment research services that provide lawful and appropriate assistance to the manager in performing investment decision-making responsibilities. As required by Section 28(e), the firm will make a good faith determination that the amount of commission or other fees paid is reasonable in relation to the value of the brokerage and research services provided. That is, placing orders with a particular broker, we generally determine, considering all factors described below, that the compensation paid to TD Ameritrade is reasonable in relation to the services provided.

Research and Brokerage Products and Services
Research products and services SIP may receive from broker-dealers may include:
1) economic surveys
2) data and analysis
3) financial publications
4) research reports provided by various third party vendors
5) computer software that permits SIP to effect securities transactions
6) perform functions incidental to transaction execution

SIP uses these services regardless of whose commissions may be considered to pay for those products and services

Other Uses and Products
SIP may use some products or services not only as "research" and as brokerage (i.e. to assist in making investment decisions for clients or to perform functions incidental to transaction execution) but for administrative and other purposes as well. We make a reasonable allocation of the cost of the products and services so that only the portion of the cost that is attributable to making investment decisions and executing is paid with commission dollars and we bear the cost of the balance. Our interest in making such

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Item 13 Review of Accounts

Investment portfolios are reviewed for:
1) price fluctuations
2) distributions from investments
3) changes in portfolio due to additions or withdrawals

In addition, reviews are completed annually or when the client requests. These reviews include:
1) review of the entire investment portfolio
2) tax considerations
3) cash flow objectives
4) retirement planning
5) estate planning
6) change in goals
7) change in financial requirements

Quarterly reports may be provided to portfolio management clients. Upon request from any client, an annual review will be scheduled. Client only using SIP's financial planning services are billed at an hourly rate for the annual review.

Confirmation statements of transactions and monthly account statements are provided by the account custodian.

Item 14 *Client* Referrals and Other Compensation

SIP does not pay for referrals or pay any compensation for clients referred to us by others.

Item 15 *Custody*

Clients receive at least quarterly statements from the broker-dealer, bank, or other qualified custodian that holds or maintains the client's assets. SIP urges you to carefully review such statements. SIP does not provide account statements to you directly. You will only receive an account statement from the custodian.

Item 16 Investment Discretion

SIP usually receives discretionary authority form the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, SIP observes the investment policies, limitations, and restrictions of the clients it advises.

Investment guidelines and restrictions must be provided to SIP in writing if the client has specific requirements not covered by SIP's normal investing activity.

SIP only accepts limited trading authorization. SIP does not accept general authorization.

Item 17 Voting *Client* Securities

As a matter of firm policy and practice, SIP does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. SIP may provide advice to clients regarding the clients' voting of proxies.

Item 18 Financial Information

Registered Investment Advisers are required in this item to provide you with certain financial information or disclosures about SIP's financial condition. SIP has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

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Item 4 Advisory Business continuation, 3 (b)

b) Active Tactical Management:
SIP will actively manage the client's assets, to select individual securities and mutual funds, but not with custody of the assets.

Item 5 Fees and Compensation continuation, (d), (e), (f), (g), (h)

d) Transaction fees and/or brokerage commissions
All programs offered by SIP may be subject to transaction fees charged by the fund administrator, custodians, or brokerage firms. Investments that involve load mutual funds, variable annuities, variable life insurance, ETF's, life insurance, long term care insurance will be subject to normal and customary commissions charged by those providers. In addition, some products have a 12(b)-1 (on-going servicing) fee. SIP may or may not receive this compensation in addition to any other compensation, fee mentioned in prior categories.

e) All fees specified above are maximum percentages charged. If you are holding certain kinds of investments, they may have higher internal fees. SIP does not control these other entities or the fees they charge. At SIP's sole discretion, the actual percentages charged may be less, depending on the client's situation. The minimum annual fee is $250. All fees, controlled by SIP, are negotiable. Such minimums may be reduced in certain circumstances.

f) The same or similar programs may be available elsewhere for higher or lower fees. Other programs may or may not have an initial set-up fee. Portfolio Management fees are billed quarterly in arrears. Under no circumstances are fees collected in advance.

g) In certain circumstances, all fees and account minimums may be negotiable. These fees do not include the trade transaction costs. The fees charged will never be based on capital gains or capital appreciation of the client's funds. Set-up fees, if charged, are one-time only charges. Set-up fees cover initial asset allocations, review of current portfolios and objectives, research, and other items that may fall under the category of portfolio review.

h) A client agreement may be canceled at any time, by either party, for any reason, with written notice to the other by certified or registered mail, or any other means that offers proof of delivery. In the event the agreement is terminated, any excess funds paid by the client will be refunded within fifteen (15) business days. This agreement is for six months and shall be automatically renewed unless terminated.

Although SIP has no knowledge the the following is true, lower fees for comparable services may be available from other sources

Part 2A ADV

Item 11 Code of Ethics

the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

SIP's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Daniel J Seidman.

It is SIP's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. SIP will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Part 2A ADV

Item 12 Brokerage Practices continuation

allocation differs from our client's interest; we have an incentive to designate the cost as research and brokerage in order to minimize the portion SIP pays directly.

Mutual Fund Transactions
Although shares of no-load mutual funds can be purchased and redeemed without payment of a transaction fee, SIP may, consistent with our duty of best execution, determine the client account should pay a transaction fee that may be higher than those obtained from other broker-dealers when purchasing shares of certain no-load mutual funds through TD Ameritrade in order to obtain "research". This research may not be used for the exclusive benefit of the clients who paid the tranaction fee in purchasing the mutual fund shares.

Amount and Manner of Payment
A broker-dealer that SIP uses for "soft dollars" may establish "credits" from doing brokerage business done in the past. These "credits" may be used to pay, or reimburse SIP for specified expenses. In other cases, the broker-dealer may provide or pay for the service or product. SIP does not exclude a broker-dealer from receiving business because the broker-dealer does not provide soft dollars. Although, SIP may not be willing to pay the same commission to such a broker-dealer as we would to one providing the products and services.

SIP participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc,("TD Ameritrade") member FINRA/SIPC/NFA. TD Ameritrade is an independent/unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers independent advisers a range of services.

Services offered:
1) custody of securites
2) trade execution
3) clearance and settlement of transactions
4) trade away

SIP receives some benefits from TD Ameritrade through its participation in the program. SIP may receive benefits such as assistance with conferences and educational meetings from product sponsors.

SIP's discretion (granted in writing by the client) is limited to trading, portfolio selection, and management of the client's assets. It is limited to the the trading of stocks, bonds, mutual funds, UIT's, and ETF's. There is no limit on the on the amount of securities to be traded.

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