

Item 1 – Cover Page

Goode Investment Management, Inc.

1700 Terminal Tower

50 Public Square

Cleveland, Ohio 44113

216-771-9000

www.goodeinvestment.com

3/27/12

This Brochure provides information about the qualifications and business practices of Goode Investment Management, Inc. If you have any questions about the contents of this Brochure, please contact us at 216-771-9000 or Bgoode@goodeinvestment.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Goode Investment Management, Inc. 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 determine to hire or retain an Adviser.

Additional information about Goode Investment Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure dated 3/31/12 is an update to our last annual update of 3/31/11. There were no material changes other than updating Item 4 for year-end assets under management.

We will further 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 Renee Maier at 216-771-9000 or Rmaier@goodeinvestment.com.

Additional information about Goode Investment Management, Inc. is also available via the SEC's web site www.adviserinfo.sec.gov.

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Item 4 – Advisory Business

Goode Investment Management, Inc. is registered investment adviser organized to meet the stable value and fixed income asset management needs of institutional investors. Goode was granted SEC registration in December of 1998 and was established October 1, 1999. Goode Investment Management, Inc. is 100% owned by Bruce T. Goode and is organized as a Sub-Chapter S Corporation.

Goode Investment Management, Inc. provides investment supervisory services (consisting of making investments for clients on a discretionary basis) to qualified retirement plans and corporations. We offer two fixed income strategies, Index Plus and Stable Value. (Item 8 provides more information about our investment strategies.) Goode Investment Management, Inc. offers the Goode Stable Value Fund which is a collective investment trust, the Index Plus Strategy and separate account management. Clients may choose the strategy that best meets their needs. Goode Investment Management may often work with clients to accommodate client-specific restrictions on any of our strategies.

As of December 31, 2011, Goode Investment Management, Inc. had \$391.82 million in assets under management. All of these assets were discretionary assets.

Item 5 – Fees and Compensation

For our services, the basic fee schedules are as follows:

Goode Stable Value Fund

<u>Amount Under Management</u>	<u>Fee as a Percentage of Assets Under Management</u>
On the first \$25 million	35 basis points
On the next \$25 million	30 basis points
On the next \$50 million	25 basis points
Over \$100 million	20 basis points

Index Plus Strategy

<u>Amount Under Management</u>	<u>Fee as a Percentage of Assets Under Management</u>
On the first \$25 million	25 basis points
On the next \$25 million	22 basis points
On the next \$25 million	19 basis points
Over \$75 million	16 basis points

Separate Account Management

<u>Amount Under Management</u>	<u>Fee as a Percentage of Assets Under Management</u>
On the first \$100 million	20 basis points
Over \$100 million	15 basis points

All fee schedules above are subject to negotiation.

The specific manner in which fees are charged by Goode Investment Management, Inc. is established in a client's written agreement with Goode Investment Management, Inc. Goode Investment Management, Inc. will generally bill its fees on a monthly basis in arrears. Clients may also elect to be billed directly for fees or to authorize Goode Investment Management, Inc. to directly debit fees from client accounts. Accounts initiated or terminated during a calendar month or quarter will be charged a prorated fee.

Some investment vehicles used in our strategies (commingled funds or index funds) also charge internal management fees. There are no sales charges or loads on the funds we buy and Goode Investment Management, Inc. does not receive compensation from these funds in any way.

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

Goode Investment Management, Inc. does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Goode Investment Management, Inc. provides investment management services to corporate and public pension and defined contribution plans.

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

We offer two fixed income strategies. Goode Investment Management, Inc. offers the Goode Stable Value Fund and the Index Plus Strategy. Our investment objective centers on protection of principal. That is our first and foremost priority.

To put that philosophy into practice we emphasize credit quality above all else, undertaking thorough, independent and recurring reviews of all candidate issuers in our universe. We undertake this effort through a collaborative effort with BNY Mellon.

From a universe of insurance companies and bank wrap providers, the Credit Research Department of BNY Mellon carefully analyzes balance sheets and business operating models to create an approved list of issuers for client portfolios. This platform, which is independent from the Nationally Recognized Statistical Rating Organizations (NRSRO), produces a tiered rating of approved issuers which is routinely evaluated and updated.

The external fixed income collective funds used for investment in the Index Plus Strategy are all investment grade only and do not hold securities rated “below investment grade” as rated by two NRSRO’s.

We employ rigorous issue selection disciplines to ensure that our portfolios are properly diversified by issuer, issue type and maturity and that all issues meet our exacting quality standards.

Goode Investment Management offers the Goode Stable Value Fund, a stable value pooled investment vehicle. Permissible investments in the Fund include guaranteed investment contracts, bank investment contracts, synthetic guaranteed investment contracts (which are made up of investment grade fixed income securities), money market instruments, collective investment trusts and mutual funds. All investments must be consistent with the investment objectives of the Investment Guidelines of the Fund.

Our investment process for the Goode Stable Value Fund flows directly from our investment philosophy, beginning with an evaluation of the current and future credit worthiness of the various GIC, BIC and wrap providers. The second phase of the process includes a macro economic overview coupled with a market forecast. This forms the basis for buy/sell decisions and structure of the portfolio.

Risks associated with the Goode Stable Value Fund are credit default risk of the issuers, wrap providers or underlying assets. In addition, portfolio structure and duration risk are evaluated. In adverse market conditions, longer duration/structure risk can decrease the market value of a portfolio. However, this risk is covered by the wrap providers. Managing duration and structure help minimize this risk. During the extremely volatile markets of the past three years, the Goode Stable Value Fund market to book ratio moved in a 7 point range from 95 to 102 over the period.

Goode Investment Management, Inc. also offers the Index Plus Strategy. The Index Plus Strategy combines collective institutional index sector funds representing various sectors of the domestic bond market. This strategy is managed with the goal of outperforming a client specified benchmark and portfolio construction is tailored to meet that goal. The client may follow our model Index Plus Strategy portfolio or tailor the Index Plus Strategy to meet the client's investment guidelines.

The investment process for the Index Plus Strategy is one in which we select an array of investment grade index sector funds to construct a fully diversified portfolio, based on our determination of best relative value in the market on an ongoing basis. The key element of the process is to seek incremental return over a standard index. The major contributors to performance are sector allocation, duration and portfolio structure (curve risk).

For the Index Plus Strategy, we defined relative risk as deviations in sector weights, duration and structure from the underlying benchmark. Absolute risk could be defined as the wrap providers' ability to cover the market to book deficiencies at the time of a participant withdrawal. Therefore, credit worthiness of wrap providers is a risk encompassing all stable value.

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

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Goode Investment Management, Inc. or the integrity of Goode Investment Management, Inc.'s management. Goode Investment Management, Inc. has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Goode Investment Management, Inc. has no other financial industry activities or affiliations.

Item 11 – Code of Ethics

Goode Investment Management, Inc. 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, 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 Goode Investment Management, Inc. must acknowledge the terms of the Code of Ethics annually, or as amended.

It is Goode Investment Management, Inc.'s policy to allow its employees to maintain personal accounts with the provider of their choice so long as their activities remain consistent with the firm's fiduciary duty to its clients, are consistent with regulations, and create no apparent or actual conflicts of interest.

Goode Investment Management, Inc.'s clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Renee Maier at 216-771-9000 or Rmaier@goodeinvestment.com.

Item 12 – Brokerage Practices

Most securities utilized in our strategies are purchased by Goode Investment Management, Inc. directly through the issuer. There are no commissions, broker fees or charges.

Trading responsibilities associated with the purchase of some fixed income securities are delegated to BNY Mellon under an open ended contract. BNY Mellon, as a fiduciary, operates under the obligation to obtain best execution for all its clients and maintains its own set of trading policies.

Goode Investment Management, Inc. does not purchase equities. Therefore, it does not make use of soft dollars or receive research or services in exchange for execution.

Item 13 – Review of Accounts

The Goode Stable Value Fund is reviewed daily by Bruce Goode, President, to ensure that the Fund's investment guidelines are being followed. For the Index Plus Strategy, Rob Fernald, Senior Portfolio Manager, reviews the accounts daily for conformance to each client's sector and duration guidelines. Investment strategy for the Index Plus Strategy is reviewed at continuously.

Written reports including asset lists, performance and transaction updates are provided to clients monthly. These statements may describe assets held, quantity and market price for each position and the market value of the account. Additional supplementary information and reports may be prepared for clients, highlighting characteristics such as performance, duration, sector weightings, etc.

Item 14 – Client Referrals and Other Compensation

It is Goode Investment Management, Inc.'s current policy to not use solicitors for new business development or to otherwise make cash payments to any individual for new business. Going forward we may compensate a limited number of investment consultants for successful business referrals. It is our expectation that the fee would be 25% of the investment management fee Goode Investment Management collects on the referred account.

Item 15 – Custody

Goode Investment Management, Inc. does not provide custodial services to its clients. Clients should receive monthly statements from the qualified custodian that holds and maintains client's investment assets. Goode Investment Management, Inc. urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Goode Investment Management, Inc. usually receives discretionary authority from 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, Goode Investment Management, Inc. observes the investment policies, limitations and restrictions of the clients for which it advises.

Item 17 – Voting *Client* Securities

Goode Investment Management, Inc. does not invest in securities that would require proxy voting.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Goode Investment Management, Inc.'s financial condition. Goode Investment Management, Inc. 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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3/27/12

- Bruce T. Goode
- Rob Fernald

This Brochure Supplement provides information on our personnel listed above and supplements the Brochure. You should have also received a copy of the Brochure.

If you have any questions about the contents of this Supplement, please contact us at 216-771-9000 or Bgoode@goodeinvestment.com.

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Bruce T. Goode, President

Item 2 – Educational Background and Business Experience

Year of Birth: 1949

Education:

- B.S.—Finance, University of Toledo School of Business 1972

Business Background:

- Goode Investment Management, Inc. 1999 to Present
- Victory Capital Management 1976 – 1999 Managing Director
- Bateman Eichler Hill & Richards 1975 – 1976 Stockbroker
- Pro Sports Advisors 1974 – 1975 Portfolio Manager
- Prescott Ball & Turben 1973 – 1974 Stockbroker Trainee

Item 3 – Disciplinary Information

Bruce T. Goode has never had any disciplinary disclosures to be reported.

Item 4 – Other Business Activities

Bruce T. Goode is currently not actively engaged in any other investment related business or occupation.

Item 5 – Additional Compensation

Bruce T. Goode receives compensation for providing advisory services solely from his responsibilities at Goode Investment Management, Inc. and from no other source.

Item 6 – Supervision

Bruce T. Goode is President of Goode Investment Management, Inc.

Rob Fernald, Senior Portfolio Manager

Item 2 – Educational Background and Business Experience

Year of Birth: 1952

Education:

- B.S.—Biology, Trinity College 1976

Business Background:

- Goode Investment Management, Inc. 2006 to Present Senior Portfolio Manager
- Aldar LLC 2003 – 2006 Consultant
- TRW Investment Management 1998 – 2003 Senior Portfolio Manager
- Victory Capital Management 1991 – 1998 Senior Portfolio Manager and Director

Item 3 – Disciplinary Information

Rob Fernald has never had any disciplinary disclosures to be reported.

Item 4 – Other Business Activities

Rob Fernald is currently not actively engaged in any other investment related business or occupation.

Item 5 – Additional Compensation

Rob Fernald receives compensation for providing advisory services solely from his responsibilities at Goode Investment Management, Inc. and from no other source.

Item 6 – Supervision

Rob Fernald reports directly to Bruce T. Goode, President of Goode Investment Management, Inc. You may contact Bruce T. Goode at 216-771-9000.