

Marcus Capital, LLC

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Part 2A of Form ADV: Firm Brochure

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This brochure provides information about the qualifications and business practices of Marcus Capital, LLC. If you have any questions about the contents of this brochure, please contact us at (312) 924-0262. 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 Marcus Capital, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

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Advisory Business

Our Firm

Marcus Capital, LLC is a SEC Registered firm and has been in business since 2004. We are privately held and located in Chicago, IL.

Our Team

Daniel Marcus, 45

Principal and founder. Prior to forming Marcus Capital in 2004, Dan worked at Bear Stearns as a Managing Director and has over 20 years of investment experience. He earned his Bachelors of Business Degree in Economics from the University of Wisconsin-Madison. In addition to forming Marcus Capital, Dan is a founding partner of Spark Ventures, a non-profit charitable organization. Dan has been involved with various charities including 10 years as a Child Life Specialist at Children's Memorial Hospital, Chicago and two years at The Night Ministry, working to serve homeless and runaway youth.

Lisa Boyd Piekarski, 42

Prior to joining Marcus Capital in 2007, Lisa worked at American National Bank & Trust Company as a Commercial Banking Officer and at CNA Insurance Companies as a Financial Analyst and Cash Manager. Lisa earned her Bachelors of Business Degrees in Finance, Investment and Banking and Risk Management and Insurance from the University of Wisconsin-Madison. Lisa's primary responsibilities include equity research and regulatory compliance.

Our Services

As investment advisers, our goal is to educate and help our clients through their investment life cycle. We sit down with our clients and get to know their financial goals and develop a long-term investment plan to meet those goals. We believe wealth is created by investing in well-managed growing US companies and by holding those investments long-term. We create and manage individual equity portfolios tailored to the individual financial needs, objectives and risk tolerance of each client. Even though we have discretionary authority to choose the makeup of the portfolio, we respect client wishes if they impose restrictions on investing in certain securities or types of securities. Our #1 priority is to develop long-term trusting relationships with our clients. It is important for us to understand our client's entire financial profile and to continually support our clients with our guidance and advice.

Our Assets Under Management

As of December 31, 2011, Marcus Capital, LLC managed approximately \$41,600,000 in assets on a discretionary basis and approximately \$797,000 on a non-discretionary basis.

Fees and Compensation

Advisory Fees

The client pays Marcus Capital, LLC for its investment management services based upon the client's assets under management. The advisory fees payable to Marcus Capital are an annual fee from .50% to 2% of assets under management paid quarterly. Fees are paid in advance and are calculated by multiplying the assets under management as of the last day of the prior quarter by the relevant percent and dividing the amount by four (4). Some clients however, may have an agreed upon fixed quarterly fee. All advisory fees are negotiable.

How We are Paid

Fees are payable quarterly, based on the valuation of assets under management as of the last day of the prior quarterly period. Accounts opened in mid-quarter may be assessed at a pro-rated management fee. Fees are deducted from client's account(s) quarterly within thirty (30) days following the end of the quarter. Clients also have the option to be billed for fees incurred in lieu of having the fees deducted from their account.

Refunds of Advance Fees Paid

In the event of the termination of our services, any unearned portion of fees previously paid is prorated and fully refundable. A client may terminate the Advisory Agreement with us by providing (30) days advance written notice to us. The advisory fee is exclusive of transaction costs and other direct out-of-pocket costs incurred by Marcus Capital as a result of providing the investment services to the client.

Other Fees You Should Understand

Portfolio Transaction Costs. We do not have custody of client assets. Therefore, each client may be required to pay custodian fees. Clients will generally incur brokerage and other transaction costs in the course of our management of their accounts. (See the section in this brochure entitled, "Brokerage Practices" for a discussion of how we make brokerage decisions that affect client accounts.)

Mutual Fund Investments. To the extent we invest client assets in shares of unaffiliated mutual funds, you will pay a direct management fee to us and indirect management fees through the mutual funds.

Performance-Based Fees and Side-by-Side Management

Marcus Capital does not does not charge or accept Performance-Based Fees.

Types of Clients

We provide investment advisory services for a variety of clients including individuals, trusts, pension and profit sharing plans, charitable organizations and corporations.

Minimum Initial Account Balance

Our required minimum initial account balance is \$250,000. At our discretion, we may accept balances less than the required minimum to manage.

Methods of Analysis, Investment Strategies and Risk of Loss

Our Investment Strategies

We create diversified portfolios based on a balance of value and growth stocks to fixed income. In the equity portion of our portfolios, we typically only invest in the common stock of publically traded US companies.

Fixed-Income.

Fixed income instruments provide the portfolio with capital preservation while providing income. We invest in AAA rated municipal bonds, FDIC insured bank certificates of deposits (CD's), United States government securities, money markets and cash. We chose the appropriate instrument based up the length of time needed for the funds and prevailing interest rates in order to achieve the best return for our client.

Value Stocks

We consider value stocks to be companies, such as those in consumer staples, that are more resistant to economic downturns, insulate the portfolio against inflation and provide dividend income. These are US companies that also typically have a significant amount of international revenue.

Growth Stocks

Growth stocks provide the portfolio with capital appreciation. We identify companies that have had consistent growth and which we believe demonstrate sustainable future growth, rather than "hot" stocks or "trendy" growth companies with comparatively high share values.

Overtime, we want to reduce the risk of the portfolio by accumulating value stocks and rebalancing the portfolio toward fixed-income as the retirement age of our client and/or the need for the funds in the account approaches.

Methods of Analysis

We use various methods of analysis and resources including but not limited to research materials prepared by others, corporate rating services, company annual and quarterly reports, prospectuses, filings with the Securities Exchange Commission, company press releases, financial newspapers and magazines.

Cash Management

Our client custodian "sweeps" non-invested cash balances in client accounts every business day into a money market or some other cash account selected by us and offered as a service by the custodian. We chose a sweep vehicle based on our understanding of the client's tax status and risk preferences. Cash sweeps generally fall into three categories: (1) government money market funds, (2) prime rated money market funds (commercial paper), and (3) tax-exempt money market funds (municipal vehicles). The process and mechanics are the same for equity and fixed income accounts.

Risk

Although we work hard to preserve your capital and achieve real growth of client wealth, investing in securities involves risk of loss that each client should be prepared to bear. Typical investment risks include market risk typified by a drop in a security's price due to company specific events (such as an earnings disappointment or a downgrade in the rating of a bond) or general market activity (such as occurs in a "bear" market when stock values fall in general). For fixed-income securities, a period of rising interest rates could erode the value of a bond since bond values generally fall as bond yields go up.

Disciplinary Information

There are no legal or disciplinary events that are material to a client's evaluation of our business or the integrity of our management.

Other Financial Activities and Affiliations

Marcus Capital and its representatives are not involved in other financial activities and do not have any other financial affiliations that may present a conflict of interest to our clients.

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

Our Code of Ethics

We impose restrictions upon ourselves or any person associated with us in connection with the purchase or sale, directly or indirectly, for their own account or accounts controlled by them, of securities recommended to or purchased for clients. We maintain strict guidelines and a Code of Ethics for all our employees designed to assure that we, and persons associated with us, may not benefit, directly or indirectly, from transactions made for the accounts of clients and that no other conflict of interest exists.

Generally, employees may not trade in any security in their own account and for a client account on the same day. If the same security is traded on the same day for a client and an employee and the transaction is done in a block trade, then both the client and employee will receive the same execution price. A block trade is the purchase or sale of a security for multiple accounts where all accounts receive the same averaged execution price. If the transactions are not done in a block trade, in order to avoid any conflicts of interest, the employee must receive a higher price for a security bought and a lower price for a security sold. Employees are also prohibited from investing in IPO's (initial public offerings). We and persons associated with us are required to pre-clear securities trades in order to avoid a conflict of interest between individual and client interests.

Our Code of Ethics contains various exemptions for personal securities trades that we believe do not involve potential conflicts, such as transactions in Treasury Securities, open-end mutual funds and securities that we will not purchase for clients. A copy of our "Code of Ethics" is available to any person upon request.

Prohibition on Use of Insider Information

We have also adopted policies and procedures to prevent the misuse of "insider" information (material, non-public information). A copy of such policies and procedures is available to any person upon request.

Brokerage Practices

In General

Unless we receive specific directions from a client regarding the placement of brokerage business, we will select the brokers and dealers to effect client transactions. Our first consideration in selecting a broker is whether the broker will provide the best execution of the desired transaction. In addition to best execution price, selection is based on the overall reasonableness of brokerage commissions paid and consideration of a variety of other factors. An important consideration is the receipt of research products, research services, access to brokerage firm analysis, and the availability of economic data, market data and research. Also important is the availability of quotations, statistics and other investment decision-making aids. See the discussion below entitled, "Research and Soft Dollar Benefits."

Marcus Capital may require that clients establish brokerage accounts with Schwab Institutional division of Charles Schwab & Company Inc. (Schwab) a registered broker-dealer. Schwab provides Marcus Capital with access to its institutional trading and operations services typically not available to retail investors. These services generally are available to independent investment advisers at no charge to them so long as a specified minimum, generally \$10 million, of the adviser's clients' account assets are maintained with the custodian. Schwab's services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Schwab also makes available to Marcus Capital other products and services that benefit us but may not benefit our clients' accounts. Some of these other products and services assist us in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmation and account statement); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, facilitate payment of Marcus Capital's fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of or accounts, including accounts not maintained at Schwab. Schwab also makes available to us other services intended to help us manage and further develop our business enterprise. These services may include consulting, publication and conferences on practice management, information technology, business succession, regulatory compliance and marketing.

Research and Other Soft Dollar Benefits

Obtaining the best price and execution of trades is of utmost importance in placing transactions. If a broker is allowed a commission in excess of that which another broker might have charged for executing the same transaction, it is done in recognition that such broker's special services are of great importance to us and our client(s). We may receive research and other services from various broker dealers that we believe is beneficial to conducting our business as an advisor. These benefits include but are not limited to research, municipal bond underwritings, municipal bond inventory and trade execution. These benefits received by us are used to service all accounts.

Although we seek best execution of transactions, you should understand that obtaining research and services by means of soft dollar benefits represents a conflict of interest since it enables us to receive research that we might otherwise have to produce ourselves or purchase with our own money.

What is the "research" that is paid for with soft dollars? Research refers to services and/or products provided by a broker, the primary use of which must directly assist us in our "investment decision-making process" and not in the management of our firm. The term "investment decision-making process" refers to the quantitative and qualitative processes and related tools we use in rendering investment advice to our clients, including financial analysis, trading and risk analysis, securities selection, broker selection, asset allocation, and suitability analysis.

Research may be proprietary or third party. Proprietary research is provided directly from a broker (for example, research provided by broker analysts and employees about a specific security or industry or region). Third party research is provided by the payment by a broker, in full or in part, for research services provided by third parties. Both types of research may involve electronically and facsimile provided research and electronic portfolio management services and computer software supporting such research and services.

This incentive may conflict with client interests in receiving most favorable execution and our measurement of favorable execution may differ from that of a client. We believe we pay fair and reasonable brokerage commissions in return for research products or services provided by brokers. We may use research products or services provided by brokers in servicing any or all of our clients. Although we believe that all clients of our firm benefit from the research and services received by us from brokers, we may not necessarily use such research products or services in connection with the client accounts that paid commissions to or otherwise traded with the brokers providing such products or services.

Directed Brokerage

When we accept client requests for directing transaction to a specific broker/dealer it is important to note that we may be unable to achieve the most favorable execution for client transactions. Directing brokerage may cost clients more money. For example, in a directed brokerage account, the client may pay a higher brokerage commission because we may not be able to aggregate orders to reduce transaction costs, or the client may receive less favorable prices.

Review of Accounts

Dan Marcus will review all accounts at least quarterly and compare each investment on a transaction basis to insure that each transaction is: (1) suitable to the respective client's investment objectives; (2) meets that client's quality standards; and (3) to make sure that their investment objectives are still pertinent to the managed account arrangement. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or the market, economic or political environments. In general, discussions/meetings with clients are held quarterly or less frequently, according to the stated desires of each client.

We furnish reports to all clients on a quarterly basis. The reports include: (1) an Asset Allocation report; (2) a Portfolio Statement showing all holdings and their percentage in the portfolio; (3) Portfolio Performance Summaries for the current quarter and year to date; and (4) a Portfolio Performance History of the account since inception. Clients will also receive separate monthly account statement from their portfolio custodian detailing all holdings and transactions in their account for statement time period.

Client Referrals and Other Compensation

There may be occasions when we pay a percentage of the fee we receive from accounts that have been referred to us to the person making the referral (a “solicitor”). In such cases, you will receive a separate written disclosure statement from the solicitor before you open your account with us that will explain, among other things, the nature of our affiliation with the solicitor (if any) and a description of the compensation the solicitor will receive from us. Our policy is that if we pay such referral fees to a solicitor for any account, the fee schedule applicable to that client’s account will be the same as the schedule that would have applied to accounts of similar size receiving similar services where no referral fees are paid.

Custody

Marcus Capital may require that clients establish brokerage accounts with Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, to maintain custody of clients’ assets. We will not serve in this capacity. Marcus Capital is independently owned and operated and not affiliated with Schwab.

For Marcus Capital clients’ accounts maintained in its custody, Schwab generally does not charge separately for custody but is compensated by accounts holder through commissions or other transaction-related fees for securities traded that are executed through Schwab or that settle into Schwab accounts.

Schwab Institutional will send monthly account statements directly to our clients. Clients are urged to carefully review and compare the account statements they receive from Schwab with the quarterly account statements we provide.

Investment Discretion

We have discretionary authority to make determinations regarding the securities that are to be bought and sold, as well as the quantities of such securities, for most clients. Such authority is provided in our contract with each client. We will supervise and direct the investments of the client accounts subject to such limitations as the client may impose in writing. Marcus Capital, as agent and attorney-in-fact with respect to the client’s account, without prior consultation with the client, may (a) direct the purchase, sell, exchange, conversion, and otherwise trade in stocks, bonds and other securities including money market instruments, (b) direct the amount of securities purchased, sold, exchanged and otherwise traded, (c) place orders for the execution of such securities transactions with other broker dealers; and (d) determine the commission rates paid. We will allocate brokerage transactions in a manner we believe to be fair and responsible to its clients, and consistent with client objectives and guidelines.

Voting Client Securities

When you give us authority to vote proxies for securities held in your account, we do not assume the role of an active shareholder. Rather, if we are dissatisfied with the performance of a particular company, we will generally reduce or terminate our position in the company rather than attempt to force management changes through shareholder activism. Nevertheless, our goal and intent is to vote all proxies in accordance with client instruction and in a manner in which we believe is in our clients' best interests.

We generally vote in accordance with the recommendations of the issuer's existing management, unless it is not prudent to do so. When we vote a proxy as the Board of Directors of a company recommends, it means we agree with the Board that voting in such manner is in the interests of our clients as shareholders of the company for the reasons stated by the Board. However, if we believe that voting as the Board of Directors recommends would not be in a client's best interests, then we must vote against the Board's recommendation. We will vote against the Board of Directors recommendation if the Board recommends an action that could dilute or otherwise diminish the value of your position or rights as a shareholder. This may occur if we are unable to liquidate the affected securities without incurring a loss that would not otherwise have been recognized absent management's proposal. This may also occur if the action would cause the securities held to lose value, rights or privileges and there are no comparable replacement investments readily available on the market. We may vote in a manner that could diminish the value of your position in the short-term if we believe it will increase the value in the long-term and we are holding the security in your portfolio for the long-term.

In the unlikely event that we are required to vote a proxy that could result in a conflict between your best interests and the interests of our firm, we may alert you or your representative in advance to obtain your consent or direction on how to vote a proxy under such circumstances.

If you would like to know how we voted any proxy in your account, please contact us at (312) 924-0262. You may also request a complete copy of our written proxy voting procedures.