

ITEM 1: COVER PAGE

**ATHENA ASSET MANAGEMENT
& RESEARCH, LLC**

**555 CALIFORNIA STREET
THIRD FLOOR
SAN FRANCISCO, CALIFORNIA 94104**

**FORM ADV PART 2B
Supplemental Brochure
December 13, 2012**

This brochure provides information about Todd A. Lee that supplements the Athena Asset Management & Research, LLC brochure. You should have received a copy of that brochure. Please contact Mr. Lee if you did not receive the Athena Asset Management & Research, LLC brochure or if you have any questions about the contents of this supplement.

Additional information about Todd Allen Lee is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Name: Todd Allen Lee

Year of Birth: 1964

Education: Arizona State University, Tempe, AZ., B.S. Finance, 1987
Chartered Financial Analyst

Background: Portfolio Manager/Analyst, Athena Asset Management & Research, LLC, San Francisco, CA, 07/1999 – present
Securities Analyst, Botti Brown Asset Management, San Francisco, CA, 07/2004 – 10/2006
Registered Representative, CS First Boston, San Francisco, CA, 04/1998 – 06/1999
Registered Representative, Bear Stearns & Co., Los Angeles, CA, 09/1996 – 04/1998

ITEM 3: DISCIPLINARY INFORMATION

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Lee.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Lee is not involved in business activities other than his work with Athena Asset Management & Research, LLC.

ITEM 5: ADDITIONAL COMPENSATION

Other than the compensation received by Mr. Lee as the sole owner of Athena Asset Management & Research, LLC, he does not receive other additional income from Athena Asset Management & Research, LLC.

ITEM 6: SUPERVISION

Mr. Lee is the sole individual associated with Athena Asset Management & Research, LLC, and as such has no need of supervision policies.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

- A. Mr. Lee has not been involved in any arbitration claims.
- B. Nor has Mr. Lee been the subject of a bankruptcy petition.