

Form ADV Part 2

Tatro Capital LLC
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This brochure provides information about the qualifications and business of Tatro Capital LLC. If you have any questions about the contents of this brochure, please contact us at 859-881-0777 or info@tatrocapital.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.

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

Registration does not imply a certain level of skill or training.

February 22, 2012

Material Changes

February 22, 2012

Assets Under Management (page 4) revised from \$30,210,000 to \$54,565,540.

Other Activities and Affiliations (page 5-6) revised to include SFO Magazine, Financial Sense, and Savings and Sense radio show on Louisville radio 840 WHAS AM for William Tatro. Also revised to include service provided by Tatro Capital LLC to Cambridge Financial for operational support, trade execution, and client services.

Custody (page 7) revised to state that accounts at Gemini Fund Services will receive statements quarterly rather than monthly.

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Advisory Business

Tatro Capital LLC is an independent fee-based investment advisory firm wholly owned by William “Quint” L. Tatro V with \$54,565,540 in assets under management as of December 31, 2011 made up of \$32,760,093 in separately managed accounts and \$21,805,447 in the Tatro Capital Tactical Appreciation Fund. . We advise individual clients and small businesses through discretionary investment authority in accordance to the strategies listed in “Methods of Analysis, Investment Strategies, and Risk of Loss” below. We also provide financial planning services upon request.

In addition to our advisory services for individual clients and small businesses we are also the adviser for “Tatro Capital Tactical Appreciation Fund.”

Fees and Compensations

Tatro Capital derives revenue through our advisory services by charging a non-negotiable 1% annual management fee billed quarterly in arrears. To calculate the quarter-end balance on which the fee is derived we use the ending balance published on the custodial statements produced by the clients’ custodian. The fees billed each quarter are deducted directly from the clients’ account at the custodian. Should a client receive advisory services for less than a full quarter, the fee will be pro-rated accordingly. We do not accept pre-payment of any fees.

The “Tatro Capital Tactical Appreciation Fund” assesses a fee of 1.65% which includes a 1% advisory fee and a 0.25% 12b-1 fee. Should any operating expense be accrued which are above the allotted amount the adviser will be responsible for these expenses. This presents a potential conflict of interest for us and our employees to the extent that it may at times give us a financial incentive to recommend clients allocate a larger portion of their assets to our advised mutual fund than might be appropriate for their investment objectives. To address this conflict we require all clients to complete a suitability assessment, outlining their investment objectives in writing. It is through this assessment that we and the client will come to an appropriate conclusion as to what percentage of a client’s investment should be allocated to our advised mutual fund. This assessment will be completed before Tatro Capital commences management of a client’s assets and offered for update annually, or by request of the client, to reflect any changes in investment objectives. All clients will be made aware of this potential conflict and be informed where to purchase the mutual fund should they desire to avoid our 1% advisory fee.

In addition to the fees charged by Tatro Capital, clients may incur additional expenses by the custodian, not for the benefit of Tatro Capital, including commissions for trades and fees for special services such as wires and overnight checks. Detailed information on the custodian specific fees can be found at the custodian’s website.

Performance-Based Fees

We do not assess performance-based fees on our clients or our mutual fund.

Types of Clients

Tatro Capital primarily advises the accounts of individuals, trusts, high net worth individuals and the Tatro Capital Tactical Appreciation Fund. However up to 10% of our clients are also comprised of; pensions or profit-sharing plans and corporations or other business.

We do not require a minimum investment amount in order to open and maintain an account.

Methods of Analysis, Investment Strategies and Risk of Loss

Tatro Capital analyzes investment opportunities through charting, technical analysis, and fundamental analysis. To accomplish this we use a variety of information sources such as; financial publications, corporate news releases, rating agencies, company filings, and market data services.

The investment strategies employed by us are as follows; long-term purchases where securities are held at least a year, short-term purchases where securities are sold within a year, and trading where securities are sold within 30 days.

Investing in stocks carries with it the risk of loss. Furthermore, trading stocks involves attempting to time purchases and sales with a focus on profitability and best use of capital but carries with it the risk of holding positions that result in a loss or selling at a loss a position which could have been profitable at some later date.

Disciplinary Information

William Quint Tatro has one recorded customer complaint which was settled in June, 2003. Review and confirmation of this record is available to the public by utilizing www.adviserinfo.sec.gov and using the Investment Adviser Search feature.

Other Financial Industry Activities and Affiliations

William Quint Tatro, Managing Member of Tatro Capital LLC serves as founder and columnist for a subscription based website Tickerville.com. He periodically appears as a non-compensated guest on financial television network CNBC, SFO Magazine, Financial Sense, and local radio

590 WVLK AM. He also produces and hosts a weekly talk radio show, Savings and Sense, on Louisville radio 840 WHAS AM. It is estimated Mr. Tatro will spend approximately 25% of his time in these capacities.

Tatro Capital LLC provides operational support, trade execution, and client services for Searce Services, Inc. d/b/a Cambridge Financial on a fee basis. All investment advisory for Cambridge Financial clients is provided by, owner, Ralph Searce. This means that at times Cambridge Financial clients will receive investment advice separate from that being provided by Tatro Capital LLC to its clients and, as such, Cambridge Financial clients' investments, returns, and fee structure will differ from that of Tatro Capital LLC clients.

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

Tatro Capital LLC has in place a code of ethics which requires all employees to place clients' interests ahead of theirs or the company's and to maintain full compliance with all Federal Securities Laws. A complete copy of our code of ethics is available upon request.

In regards to employee's personal investing, Tatro Capital encourages all of its employees to participate in our management through use of the Tatro Capital Tactical Appreciation Fund. However, if, for diversification purposes, employees wish to invest outside of our fund we have adopted a policy for transactions to alleviate conflicts of interest in the buying and selling of personal investments by having a process for preclearance, monitoring employee accounts, and requiring certain holding periods.

Brokerage Practices

Tatro Capital LLC selects brokers to use for trading client accounts by assessing comparable brokers and comparing between them their; quote accuracy, speed of execution, historic system reliability, etc. We do not participate in any soft dollar arrangements with any of our brokers.

Review of Accounts

Generally, client accounts will be reviewed on a continuous basis by William Quint Tatro, Managing Member. Market conditions, pricing and overall performance are areas that are monitored. Market fluctuations, changes in the client's financial circumstances, or changes in a company's fundamentals, etc. may trigger a review.

Client Referrals and Other Compensation

Tatro Capital LLC does not compensate any person or company for client referrals and receives no other compensation other than the management fees previously mentioned under “Fees and Compensation.”

Custody

Tatro Capital LLC utilizes Charles Schwab & Co. as custodian for all separately managed account clients and Gemini Fund Services as custodian for direct owners of the Tatro Capital Tactical Appreciation Fund. Clients will receive monthly statements from Charles Schwab or quarterly statements from Gemini Fund Services, dependent on where their account is held, and should review these statements carefully upon receipt.

Investment Discretion

Tatro Capital LLC maintains full investment discretionary authority over its clients accounts. On entering into a management agreement with us clients are asked to sign a power of attorney to give us the ability to manage their account. Clients are able to review the investment transactions we make on their accounts daily through their online account access or monthly via the statements they receive directly from the custodian.

Voting Client Securities

Tatro Capital LLC accepts the authority to vote client securities and has adopted a proxy voting policy to guide all voting of the securities. On occasion a conflict of interest may exist between us and the funds, portfolios, and clients regarding the outcome of certain proxy votes. In such cases we are committed to resolving the conflict before we vote the proxy in question. If the proxy proposal falls under our routine voting guidelines we will vote as stated in our voting policies and procedures. If the proxy proposal does not fall under our routine voting guidelines we will take any of the following actions to resolve the conflict.

1. Disclose the conflict to our funds, portfolios, and clients and obtain consent before voting
2. Suggest that our funds, portfolios, and clients engage another party to determine how the proxy should be voted. Or,
3. Vote according to the recommendation of an independent third party such as a: proxy consultant, research analyst, or compliance consultant.

Copies of our voting policies and procedure are available to clients upon request.

Financial Information

Tatro Capital LLC currently has no financial conditions that would impair its ability to meet contractual commitments to clients.

Adviser Education and Business Background

William L. “Quint” Tatro, V
CRD# 4324021

Year of Birth: 1977

Formal Education After High School:

- University of Kentucky, 2000, BS Business Economics

Business Background:

- May 2007 – Present: Tatro Capital, LLC, Managing Member
- May 2005 – May 2007: Shark Asset Management Inc., Vice President/CCO
- December 2004 – May 2005: Tatro Capital LLC, Managing Member
- August 2001 – December 2004: Eagle Steward Ltd., Vice President