

Ten Asset Management, Inc.

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Brochure Supplement (Form ADV Part 2B) for supervised persons:

Jeffrey K. Kerrigan
Phone (617) 571-5172

Nathan Wallace
Phone (805) 669-8201

September 28, 2012

This brochure supplement provides information about the above supervised persons that supplements the Ten Asset Management brochure (Form ADV Part 2A). You should have received a copy of that brochure. Please contact us at (805) 669-8201 if you did not receive Ten Asset Management's brochure or if you have any questions about the contents of this supplement.

Additional Information about Jeffery Kerrigan and Nathan Wallace is available on the SEC's website at www.adviserinfo.sec.gov.

Nathan Wallace, President and Analyst

Educational Background and Business Experience

Mr. Wallace joined Ten in 2007 as a Research Analyst. Since joining he has been involved with almost all aspects of Ten's operations, compliance and investment process. As an analyst Mr. Wallace contributed to the development of Ten's new investment factors focusing on activist investors and corporate governance. Research on proper integration of corporate governance data into portfolio selection is on-going. Mr. Wallace has experience running the trade operations for Ten as well as experience in compliance. Mr. Wallace was born in 1983 and received his BA from Trinity University in San Antonio, Texas in 2007.

Disciplinary Information

There are no material legal or disciplinary events in Mr. Wallace's professional history

Other Business Activities

Mr. Wallace also works as an independent contractor for Grasswood Partners in addition to his full time employment at Ten.

Other Compensation

Mr. Wallace receives compensation from Grasswood Partners for his services.

Supervision

Mr. Wallace's advisory activities on behalf of Ten Asset Management are supervised by the firm's Board of Directors, the firm's CIO and by the firm's Chief Compliance Officer. Marketing materials used by Mr. Wallace for presentations on the firm's behalf are reviewed and approved by the Chief Compliance Officer.

Jeffrey K. Kerrigan, Chief Investment Officer

Educational Background and Business Experience

Mr. Kerrigan joined Ten Asset Management in 2010 as Co-Chief Investment Officer, and became sole CIO in April 2011. Prior to Ten Asset Management, he was a Senior Portfolio Manager at Gartmore Group where he was responsible for managing global quantitative equity hedge funds and long-only funds. Prior to joining Gartmore Mr. Kerrigan held positions at Campbell & Co., Fidelity Management & Research, Putnam Investment Management, and Fleet Investment Advisors. Mr. Kerrigan was born in 1971 and earned his BA and MA degrees in Economics at Boston University in 1993. Mr. Kerrigan holds the Chartered Financial Analyst designation, a professional credential for investment analysts administered by CFA Institute (see www.CFAInstitute.org for more information).

Disciplinary Information

There are no material legal or disciplinary events in Mr. Kerrigan's professional history

Other Business Activities

Mr. Kerrigan is not currently actively engaged in any business or occupation for compensation apart from his work with Ten Asset Management.

Other Compensation

No person or entity who is not a client of Ten Asset Management provides an economic benefit to Mr. Kerrigan for providing advisory services.

Supervision

Mr. Kerrigan's advisory activities on behalf of Ten Asset Management are supervised by the firm's Board of Directors, the Chief Compliance Officer and by Nathan Wallace, President, telephone (805) 844-5135. Discretionary investment decisions made on behalf of clients are reviewed by the firm's Investment Committee. In addition, the Chief Compliance Officer monitors compliance with clients' investment guidelines.