

# **MIRZAM ASSET MANAGEMENT, LLC**

**930 W. INDIANTOWN ROAD, SUITE 204  
JUPITER, FL 33458**

**561-741-3000**

**CLIFF@MIRZAMGROUP.COM**

**4/17/2012**

## **FORM ADV PART 2 BROCHURE**

**This brochure provides information about the qualifications and business practices of Mirzam Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at 561-741-3000 or via e-mail at [cliff@mirzamgroup.com](mailto:cliff@mirzamgroup.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 Mirzam Asset Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Mirzam Asset Management, LLC is 140942.**

**Mirzam Asset Management, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.**

## Item 2 Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Generally, Mirzam Asset Management, LLC will notify clients of material changes on an annual basis. However, where we determine that an interim notification is either meaningful or required, we will notify our clients promptly. In either case, we will notify our clients in a separate document.

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## Item 4 Advisory Business

### Description of Services and Fees

Mirzam Asset Management, LLC is a registered investment adviser based in Jupiter, Florida. We are organized as limited liability company and have been providing investment advisory services since 2006. Cliff Morris is our principal owner.

We previously served as the investment adviser to the Mirzam Capital Appreciation Fund, (the "Mutual Fund") as a series of the Unified Series Trust (the "Trust"), a registered investment company.

In October 2011, we entered into an agreement whereby the assets of the Mutual Fund were acquired by the Vista Capital Appreciation Fund. Pursuant to and subject to the terms and conditions of such agreement, in consideration for the sale of the Mutual Fund, we are entitled to receive an annual fee based on the percentage of the assets in the Vista Capital Appreciation Fund as follows:

Average Assets	Annual Fee
>\$10 million but less than \$15 million	.03%
>\$15 million but less than \$20 million	.04%
>\$20 million but less than \$50 million	.05%
>\$50 million	.08%

We no longer serve as investment adviser to the Mutual Fund or conduct any other activities other than the receipt of annual fees in connection with the sale of the Mutual Fund.

### Types of Investments

We do not recommend any investments.

### Assets Under Management

We do not have any assets under management.

## Item 5 Fees and Compensation

Please refer to the "Advisory Business" section in this Brochure for further information.

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

We do not accept performance-based fees or participate in side-by-side management.

## Item 7 Types of Clients

We do not currently have any clients.

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

We do not currently provide any investment advice and therefore this section is not applicable.

## **Item 9 Disciplinary Information**

Neither our firm nor any of our management persons have any reportable disciplinary information.

## **Item 10 Other Financial Industry Activities and Affiliations**

We have not provided information on other financial industry activities and affiliations because we do not have any relationship or arrangement that is material to our advisory business with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker.
2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund).
3. other investment adviser or financial planner.
4. futures commission merchant, commodity pool operator, or commodity trading advisor.
5. banking or thrift institution.
6. accountant or accounting firm.
7. lawyer or law firm.
8. insurance company or agency.
9. pension consultant.
10. real estate broker or dealer.
11. sponsor or syndicator of limited partnerships.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

### **Description of Our Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. All of our Associated Persons are expected to adhere strictly to these guidelines requiring us to adhere to our fiduciary duties of good faith and fair dealing. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Our Code of Ethics is available upon request by contacting Cliff Morris at 561-741-3000 or via e-mail at [cliff@mirzamgroup.com](mailto:cliff@mirzamgroup.com).

## **Item 12 Brokerage Practices**

We do not select or recommend broker-dealers.

## **Item 13 Review of Accounts**

We do not currently have any clients and therefore do not review any accounts.

## **Item 14 Client Referrals and Other Compensation**

We do not compensate others for client referrals or receive other compensation.

## **Item 15 Custody**

We do not have custody over any client funds or securities.

## **Item 16 Investment Discretion**

We do not exercise any investment discretion as we do not have any clients.

## **Item 17 Voting Client Securities**

We do not exercise any proxy voting authority as we do not have any clients.

## **Item 18 Financial Information**

We are not required to provide financial information because we do not:

- require the prepayment of more than \$500 in fees and six or more months in advance, or
- take custody of client funds or securities, or
- have a financial condition that is reasonably likely to impair our ability to meet our commitments.

## **Item 19 Requirements for State-Registered Advisers**

Refer to the Part(s) 2B for background information about management personnel and those giving advice on behalf of our firm.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Please refer to the "Performance-Based Fees and Side-By-Side Management" section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

**CLIFFORD MORRIS**  
**MIRZAM ASSET MANAGEMENT, LLC**

**930 W. INDIANTOWN, SUITE 204  
JUPITER, FL 33458**

**561-741-3000**

**CLIFF@MIRZAMGROUP.COM**

**04/17/2011**

**FORM ADV PART 2B**  
**BROCHURE SUPPLEMENT**

**This brochure supplement provides information about Clifford Morris that supplements Mirzam Asset Management, LLC's brochure. You should have received a copy of that Brochure. Please contact Clifford Morris at 561-841-3000 or via e-mail at [cliff@mirzamgroup.com](mailto:cliff@mirzamgroup.com) if you did not receive Mirzam Asset Management, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Clifford Morris is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## **Item 2 Educational Background and Business Experience**

*Year of Birth:* 1957

*Formal Education:*

- Witwatersrand Technicon, Johannesburg, South Africa, National Diploma Hotel Management, 1979.
- University of the Orange Free State, Bloemfontein, South Africa, certificate from the Institute of Life and Pension Advisors, 2000.

*Business Background for the Previous Five Years:*

- Mirzam Asset Management, LLC, Managing Member, 02/2006 to Present.
- Mirzam Holdings, LLC, Managing Member, 02/2006 to Present
- Mirzam Venture Capital, LLC, Managing Member, 02/2006 to Present
- Innermetrix, Inc., Chief Investment Officer, 10/2006 to Present
- Dasar Trading PTY Limited, Managing Director, 03/2002 to Present.
- Two Line Trading 81 Ltd. (DBA "Sirius Financial Navigation"), Managing Director, 01/2000 to Present.

## **Item 3 Disciplinary Information**

Clifford Morris has no reportable disciplinary information.

## **Item 4 Other Business Activities**

Clifford Morris is also a principal of various companies, including entities that are general partners or other affiliated entities which manage private placements and other investments. Mr. Morris spends the majority of his time in connection with these business activities.

## **Item 5 Additional Compensation**

Clifford Morris does not receive any additional compensation beyond the fee-based compensation he receives through Mirzam Asset Management, LLC.

## **Item 6 Supervision**

Mr. Morris is the chief compliance officer and sole principal of the firm and he is not supervised by other persons.

## **Item 7 Requirements for State Registered Advisers**

Clifford Morris does not have, or has ever had, any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.